

Home Mortgage Conditions



June 2025

Consisting of:

- Conditions governing ABN AMRO Mortgage Types
 - Home Mortgage, 23 June 2025
- General Mortgage Conditions, 1 February 2015
- General Conditions of ABN AMRO Bank N.V., March 2017
(Addendum January 2024)

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General Mortgage Conditions

General Conditions of ABN AMRO Bank N.V.

Definitions Home Mortgage Conditions

Term	Definition
Annual Percentage Rate (APR)	The annual percentage rate is the interest rate that you pay including any related costs and taking account of whether the interest is paid in advance or arrears.
Bridging loan	A bridging loan enables you to use the equity in your present home for the purchase of a new home. After your present home has been sold, you repay the bridging loan to the bank. A bridging loan is granted for a limited term. This is specified in the loan offer. You must repay the bridging loan in full at the end of this limited term, even if your home has not yet been sold.
Building fund account	A building fund account is an account into which the bank pays all or part of your loan. You use the money in this account to pay the invoices for the construction or improvement of your home.
Buildings insurance	Under a comprehensive buildings insurance policy, your home is insured against damage as a consequence of perils such as fire, storms and burglary. This insurance is compulsory. Another name for buildings insurance is residential premises insurance.
Cancellation	The cancellation of all or part of a mortgage registration at the Land Registry after the mortgage has been repaid in full or in part.
Capital accumulation	Under certain mortgage types, you do not make any monthly repayments for your loan. Instead you save or invest money in order to accumulate a given amount of capital. This can also be achieved by means of an insurance policy. At the end of the loan term, you repay the loan using the capital that has been accumulated.
Cash value	We use the term 'cash value' if we want to calculate the current value of future amounts. The cash value is therefore also referred to as the 'current value'.
Claim form	Using a claim form, you can withdraw money from your building fund account.
Code of Conduct for Mortgage Loans	Mortgage lenders in the Netherlands have made agreements among themselves about such matters as the content of the information material that customers receive. These agreements are set out in the Code of Conduct for Mortgage Loans (Gedragscode Hypothecaire Financieringen).
Collateral	We want to be certain that you will repay your loan. That is why we ask you to give us a right of mortgage on the collateral for the loan. This collateral is almost always the house (and everything that belongs with it) that you are buying or already own. The mortgage deed contains a description of the collateral.
Credit policy	The credit policy sets out the bank's own rules on offering loans.
Current interest rate	The current interest rate is the interest that is currently charged for a similar new loan component. A similar new loan component is a loan component whose characteristics most closely resemble the characteristics of your loan component.
Fixed-rate period	This is a period you select during which your interest rate remains unchanged. The interest rate may change if you change the mortgage type of a loan component, or if the relationship between the value of your home and the amount of the loan changes and your loan is consequently classified in a different tariff class.

Term	Definition
Fixed interest rate	A fixed interest rate means that the interest rate you pay does not change during an agreed period. This agreed period is generally at least one year and is known as the fixed-rate period. Any interest rebates or surcharges may affect the level of the fixed interest rate. The fixed interest rate may change, for example if the mortgage type of a loan component changes or if the relationship between the value of your home and the loan changes and your loan is consequently classified in a different tariff class.
Foreclosure sale (forced sale)	If you can no longer make the payments under your loan, we first attempt to find a solution in consultation with you. If this is not successful, we may ultimately have to sell your home compulsorily. This is a right under the mortgage and is also known as a forced sale.
Guarantee at market value	The Home Equity Mortgage (Overwaarde Hypotheek) gives you a guarantee at market value. This guarantee gives you the certainty that, in certain situations, you or your surviving dependants will not be left with a residual debt if the home is sold for a price that is lower than the amount of your mortgage debt.
Home improvement plan	If you intend to use the loan for the improvement of your home, we ask you to provide us with a home improvement plan. This sets out what alterations you plan to make and how much you need for this.
Home acquisition debt	The home acquisition debt is the part of the loan that may qualify for mortgage interest tax relief in box 1. This is possible only if the loan has been taken out (i) for the purchase, maintenance or improvement of an owner-occupied home, and (ii) for the buy-out of long lease rights, building rights or a perpetual, low-rent lease. You must also meet a number of other conditions. Please consult a tax adviser or the Tax and Customs Administration for more information on the applicable conditions. For example, if you have used a loan component to furnish your home, you may not add it to your home acquisition debt.
Home Ownership Guarantee Fund	The Home Ownership Guarantee Fund (Stichting Waarborgfonds Eigen Woningen) guarantees the loan if you have taken out the loan under the National Mortgage Guarantee (NHG) scheme. The terms and conditions can be found at nhg.nl
Interest rate (fixed)	See term 'Fixed interest rate'.
Interest rate (variable)	See term 'Variable interest rate'.
Interest rebate	You may possibly receive a rebate (temporarily or otherwise) on your interest rate. If that is the case, the loan offer will indicate what rebate you will obtain for each loan component, what conditions apply and how long you will receive this rebate. It is therefore possible that the interest rebate will lapse during the term of your mortgage.
Interest rate refixing	If your fixed-rate period ends, the interest is reviewed. You can then choose a new fixed-rate period. This means that the interest rate you pay may change. This is also known as interest review.
Interest rate refixing period	Where there is an interest rate refixing period, this means that, during the last two years of your fixed-rate period, you can switch to a different fixed-rate period. Certain fixed-rate periods provide for an interest rate refixing period.

Term	Definition
Interest rate type	You can choose between a fixed and a variable interest rate. These are interest rate types. You can find more information in the conditions. Important information is provided in Chapter 5 ('Interest'). Your adviser can tell you more.
Land Registry	We always enter the mortgage on a home in the records of the Land Registry (Kadaster). These records are also known as the 'mortgage register'.
Loan components	Your loan may consist of various parts. We refer to them as loan components.
Loan term	The loan term is the period over which your loan runs. The loan term may vary from loan component to loan component. At the end of the period, you must have repaid the loan in full.
Market value	See term 'Value of your home'.
Monthly amount	Each month you pay an amount for your mortgage. This amount always includes interest. It may also include an amount for the repayment to the bank (redemption), a contribution, a saving amount and/or an insurance premium. The total is called your monthly amount. You might also be required to pay other amounts for your mortgage directly to a party other than the bank, such as an insurer.
Mortgage	A mortgage consists of the loan, the interest, the repayments and the bank's claim on the property.
Mortgage characteristics	Your mortgage may consist of various loan components. Each loan component has its own characteristics. The characteristics of a loan component are the mortgage type, interest rate type, term and fixed-rate period that you have agreed with the bank.
Mortgage deed	You sign the mortgage deed at the office of a civil-law notary. This deed is an agreement which we enter into with you. It includes the arrangements concerning the loan as well as the mortgage right and the collateral.
Mortgage right	The bank requires collateral for the loan. This is almost always the home you buy. As a result of the mortgage, the bank has first claim on your property.
Mortgage type	The type of mortgage determines how you make the repayments.
My Mortgage	My Mortgage is a secure digital environment in which you can view and modify your mortgage and your personal information. The bank may also send you information via My Mortgage.
National Mortgage Guarantee Scheme	The National Mortgage Guarantee Scheme (Nationale Hypotheek Garantie / NHG) serves as extra collateral for the bank. You do, however, pay a fee to the party that runs the scheme. For the terms and conditions, see nhg.nl
Nominal interest rate	The nominal interest is the rate of interest you pay. Unlike the annual percentage rate (APR), the nominal interest rate does not take account of any costs or of whether the interest is paid in advance or in arrears.
Pledge	The bank wishes to have the certainty that you will repay your loan. This is why it may want a pledge in addition to a mortgage. Examples of assets you can pledge are insurance policies, (bank) savings accounts or other accounts. This means that, if you do not pay the interest or do not repay your loan, the bank may use the insurance or the bank or other savings account to repay your loan.

Term	Definition
Portable mortgage scheme	The portable mortgage scheme means that (subject to certain conditions) you may transfer the basic level of the fixed interest rate from your old loan or loan component to your new loan from the bank. This applies only for the remaining fixed-rate period of your old loan or that old loan component. You can read more about this in the conditions or ask your adviser for an explanation.
Progress payments	If you build a new home, you agree with the person who is to build your home what amounts must be paid for what work. These payments are known as progress payments.
Repayment	You ask the bank for a loan to buy your home. You must always repay this loan to the bank. Repayment is sometimes also referred to as redemption.
Right of mortgage	To provide certainty that you will repay the loan, you give the bank a right of mortgage on collateral (your home). The right of mortgage means that the bank may sell your home if you fail to perform your obligations.
Tariff class	The bank uses various tariff classes to determine the interest rates. Each tariff class has its own ratios of the amount of the loan to the value of the home (the collateral). The relationship between the amount of your loan and the value of your home determines in which tariff class your loan is classified. The higher the ratio, the more money you have borrowed in relation to the value of your home and the greater the risk run by the bank. During the term of the loan, your loan may be classified in a different tariff class if certain conditions are met, for example if the amount of your loan or the appraised value of your home changes. The bank may set different interest rates for different tariff classes.
Transitional loan	This is an interest only loan at a variable rate. If you are making use of the portable mortgage scheme, your old loan will be converted into a transitional loan.
Valuation report	A valuation report is a report describing the value and the state of repair and maintenance of the collateral, among other things. Only a recognised valuer may prepare such a report. The report must also satisfy the conditions set by the bank.
Value of your home	The value of the home (market value) is determined in a valuation report. This report must meet the requirements set by the bank. The bank may also accept another document showing the value of the home. The value of the home is also referred to as its market value. In the case of a new build property, the value of the home is equal to the purchase/contract price, including the loss of interest during the construction period (building interest) and any extra work. The bank may set conditions concerning the amount of the loss of interest during the construction work and concerning the extra work.

Term	Definition
Variable interest rate	A variable interest rate means that the interest rate you pay every month can change. This means that the amount of interest you pay might also be different every month. You will have no certainty as regards your monthly amount. The article about variable interest contains more information about the variable interest rate, including when it can be changed, what grounds may give rise to a change and what the consequences are for you as the client. The variable interest rate consists of the following five variable elements: The basic interest rate, The surcharges relating to developments on the capital markets and the costs of capital, Individual risk surcharges, Ongoing costs, and Profit.

Home Mortgage

Conditions governing ABN AMRO Mortgage Types



June 2025

Home Mortgage Conditions

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1. General information

1.1 What does a mortgage consist of?

1. A mortgage always consists of four elements:
 1. The amount you borrow from the bank (the loan);
 2. How and when you will repay the amount (which consists of one or more loan components);
 3. The interest you pay on this amount, broken down by loan component;
 4. The mortgage right on the home (the collateral) that you give to the bank.
2. The whole – in other words, all four elements together – are known as the mortgage.
3. Where we refer in these conditions to the fourth element (the collateral) we use the words 'the mortgage right'. Please also read article 1.2: 'What does the mortgage right entail?'.

Please note

You pay interest because we lend you a sum of money. You must also repay the loan in full to us. This means that the amount you pay to the bank exceeds the amount you borrow.

Important term

Where we refer to the home in these conditions we mean your home and everything that belongs with it. This means that we take it to include, for example, your garden, garden house, shed or outbuilding. Later changes or additions also form part of 'your home'. Your home is the collateral. The collateral is described in the mortgage deed.

1.2 What does the mortgage right entail?

1. The mortgage right means, among other things, that if you:
 - Do not pay the interest, or
 - Do not repay your loan, or
 - Fail to perform your other agreements with the bank,
 the bank can and may sell your home (the collateral). Such a sale is referred to as a foreclosure sale or forced sale of your home.
2. Your loan is repaid from the proceeds of the sale of your home. If the proceeds are less than the amount you have to repay to us (the outstanding amount of your loan, interest and other costs), you must repay the remaining sum to the bank in some other way.
3. The mortgage right is entered in the records of the Land Registry. This register lists all mortgages on homes in the Netherlands and the amount of these mortgages.
4. The agreements we reach with you concerning the mortgage right are set out in the mortgage deed.

1.3 Your mortgage must be in keeping with your financial situation and your wishes

You must always repay your mortgage to the bank at an agreed point in time. There are various ways of doing this. The manner in which repayment is made to the bank determines the **mortgage type**. The bank has various mortgage types for various ways of making repayment. You can choose a mortgage type that suits your financial situation and your wishes. To advise you, your adviser must therefore know what your financial situation and wishes are. This is therefore something you should discuss with your adviser. Please note that not every mortgage type is suitable for you.

1.4 Loan components

1. Your loan can be divided into various parts. These are known as loan components. The amount of all the loan components together is the entire loan. The characteristics of all your loan

- components are shown in the loan offer.
2. Where we refer in these conditions to your loan component and you have two or more loan components, we are referring to each separate loan component. The article therefore applies to each loan component and therefore ultimately to your entire loan. However, this is not the case if it is clear from the text of the conditions that the article applies to a particular loan component.
 3. The characteristics of a loan component are the mortgage type, the interest rate type, the term and the fixed-rate period you have agreed with the bank. Your mortgage can therefore consist of various interest rate types, mortgage types, loan terms or fixed-rate periods. The terms of your loan components may also differ.
 4. Different conditions may apply to each loan component. The loan offer sets out what conditions apply to each loan component.

Please also read chapter/article:

- 1.3 for an explanation of the term **mortgage type**
- 1.4 for an explanation of the term **loan component**
- 4. for an explanation of the term **loan term**
- 5.5 for an explanation of the term **interest rate type**
- 5.8 for an explanation of the term **fixed-rate period**

1.5 Why are examples provided in these conditions?

1. The bank has tried to make the articles clearer by including examples in these conditions. The sole purpose of these examples is to clarify an article. An example is not intended to be exhaustive and several situations can arise in the case of each article. These situations are not always included in the example.
2. You cannot derive any rights from the examples. If, for instance, interest rates have been mentioned, they are simply examples. They can differ from the actual situation. The examples given for each mortgage type provide a simplified picture of the actual situation.

1.6 How should I read these conditions?

1. The bank has tried to make these conditions as comprehensible as possible. It has therefore

drafted them on the basis of questions which you, as reader of the conditions, may have. If your question is not dealt with, please contact your adviser.

2. Important terms are explained as much as possible. The boxes headed 'please read this first' contain information that is important for you. Please read this information before you read the article.
3. The boxes headed 'please note' contain information that may also be important to you.

1.7 Your mortgage and the Dutch Tax and Customs Administration

1. Taking out a mortgage can affect the amount of tax you pay. It is important to take account of such consequences when taking out a mortgage. Changes to the mortgage type can also have tax consequences. Please always seek expert advice about this. The bank does not give tax advice. If you wish to receive tax advice, you should consult a tax adviser or make enquiries with the Tax and Customs Administration.
2. The bank is not liable for the consequences of a change in the tax legislation and regulations. Nor is the bank liable if it transpires that you cannot take advantage of certain types of tax relief.
3. You must personally ensure that your tax return is correct. The bank is not liable for any losses that may be suffered as a consequence of the tax return.

1.8 A Home Mortgage

You have chosen a Home Mortgage. Subject to certain conditions, you may change the characteristics of your Home Mortgage. This means that you may change the interest rate type, fixed-rate period, mortgage type or the term of your loan. You cannot, however, change your mortgage into a Basic Mortgage.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you

have a Payment Holiday Mortgage, please read Chapter 29.

1.9 Private Banking Home Mortgage

Do you have a Private Banking Home Mortgage? If so, the same conditions apply to a Private Banking Home Mortgage as to a Home Mortgage. Where reference is made in these conditions to Home Mortgage, you should therefore read this as including a Private Banking Home Mortgage. Your loan offer states whether you have a Private Banking Home Mortgage.

1.10 What is considered to be a new loan?

In the following situations there is a new loan and your request must comply with the bank's credit policy as applicable at that time:

- If you buy a new home.
- If you buy a new home but do not yet have access to the equity in your present home and therefore take out a bridging loan.
- If you take out a new loan component for your present home (increase your loan), for the purpose of home improvement or making your home more sustainable, for example.
- If your existing loan reaches its end date and you want to refinance this loan.

In the event of other changes to your existing loan, there is no new loan although you may still have to comply with the bank's credit policy or other rules in force at that time. It is also possible that we reach new agreements with you concerning your loan and that these are governed by new conditions.

2. What rules does the bank apply when granting loans?

1. The bank applies various rules. It complies with the statutory rules for mortgages. In addition, a code of conduct may apply to your mortgage. Please also read article 3.2: 'What documents contain the rules for my mortgage?'.
2. The bank also imposes its own requirements for the granting of loans. These rules are known as the bank's credit policy.
3. If you wish to change your mortgage or take out a new loan, the bank will apply the rules in force at that time when it assesses your request.

3. The conditions

3.1 To what do these conditions apply?

1. Chapters 1-21 apply to all mortgage types.
2. Chapters 22-30 are special chapters. These chapters apply only for the mortgage type stated in the chapter heading. Your loan offer states what mortgage type(s) you have.

3.2 What documents contain the rules for my mortgage?

The following documents contain the rules that apply to your mortgage:

1. Conditions governing ABN AMRO Mortgage Types

These conditions contain the rules that apply to your mortgage. You receive a copy of these conditions together with your loan offer.

2. General Mortgage Conditions

These conditions set out what rights the bank has because it has lent you a sum of money. You receive a copy of the General Mortgage Conditions as part of the ABN AMRO Home Mortgage Conditions.

3. General Conditions ABN AMRO Bank N.V.

These conditions apply to all products and services that you buy from the bank, therefore not only to your mortgage. You receive a copy of these conditions together with your loan offer. The conditions govern the entire relationship between you and the bank.

4. Loan offer

Your loan offer sets out the specific agreements that you make with the bank about the characteristics of your mortgage, including the loan, interest rate and repayments. Your loan offer specifies precisely which documents (and which version of the documents) referred to in points 1-3 of this article apply to your mortgage. If you sign the loan offer, you confirm that you approve all the agreements and conditions and the content of the loan offer. You will sign the loan offer again at the office of the civil-law notary. The loan offer is then included as an annexe to the mortgage deed.

3.3 Which rules prevail in the event of conflict between them?

If the various sets of rules contain different provisions on the same subject, they may possibly conflict with one another. In such a situation, the rules are said to be mutually contradictory. The following order of precedence then applies to your mortgage:

- Your loan offer takes precedence over all other rules;
- The specific conditions for your mortgage type (chapters 22 - 30) take precedence over the conditions for all mortgage types (chapters 1 - 21);
- The specific conditions of your mortgage take precedence over the General Mortgage Conditions and the General Conditions ABN AMRO Bank N.V.; and
- The General Mortgage Conditions take precedence over the General Conditions ABN AMRO Bank N.V.

3.4 Can the bank change my conditions?

Each loan component in your mortgage has its own conditions. If you change a characteristic of a loan component, your conditions may change and you will receive an offer based on the conditions applicable to your new situation. For instance, your conditions may change if your interest rate contract is changed before the end of the fixed-rate period or if your mortgage type is adjusted.

3.5 In which language do we communicate with you?

The communication between you and us takes place in Dutch. All documents, such as your loan offer, are also in Dutch. If you have a document for us that is in a language other than Dutch, we may require a translation into Dutch. The translation must be performed by a translator or other person whom we consider suitable for this purpose. The costs of the translation are payable by you.

4. Starting date and end of term of loan/loan component

Please read this first

The **term** of a loan component means how long the loan component will last.

4.1 When does the term of my loan component start?

1. The term of your loan component starts on the first day of the new month that follows the month in which you sign the mortgage deed at the office of the civil-law notary.
2. If you withdraw extra funds during the term of an existing mortgage registration by taking out a new loan component, the term of that loan component will start on the first day of the new month that follows the month in which you are first able to use the loan funds, for example because the funds are available in your account or because you have access to a building fund account.

Please note

Your mortgage may start before the start of the term of your loan component. This is because the starting date of your mortgage is the date on which you sign the mortgage deed at the office of the civil-law notary. As from that moment, a mortgage registration on the collateral exists.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27.

4.2 When does the term of my loan start?

If you have two or more loan components, the starting date of the term of your loan is the same as the starting date of the term of your first loan component or loan components that you receive. Please read article 4.1 about the start date of the term of your loan component and article 5.2 'Over what period do I owe interest and when must I pay it?'

An example

You take out a mortgage of € 200,000. You have two loan components of € 100,000 each. On 28 March, the bank deposits a sum of € 200,000 in the account of the civil-law notary. You sign the mortgage deed at your office of the civil-law notary on 2 April. In such a case, the starting date of the term of your loan components is 1 May. The term of your loan then also starts on 1 May. Please note: the starting date of your mortgage is 2 April and so you pay interest with effect from 2 April.

4.3 When does my loan component end?

Your loan component ends when the term of that loan component has passed and you have repaid that loan component in full. The term of each loan component is specified in your loan offer. If your mortgage consists of two or more loan components, the terms may vary from loan component to loan component.

4.4 When does my loan end?

Your entire loan ends when the term of the final component has passed and you have repaid the loan in full.

Please note

You must always repay the amount of your loan in full at the end of the term of your final loan component.

4.5 I am unable to repay the loan at the end of the term. Am I permitted to not make the repayment?

At the end of the term of a loan component we send you one or more notices about the end of the term. You must then repay your loan. Your adviser can discuss with you what options you have for repaying your loan or possibly refinancing your loan component. If you fail to repay your loan by the end date of the term, the bank may demand repayment of the loan. The bank can check with you whether there are other ways in which you can still meet your obligations, for example by changing all or part of your mortgage to a different mortgage type. We will assess whether this is possible on the basis of, among other things, our credit policy at

that time. If repaying the loan or finding a solution proves impossible, the bank may make exercise its right of foreclosure. This means we may arrange for your home to be sold. You can read more about this in articles 11 and 12 of the General Mortgage Conditions.

5. Interest - General**5.1 What does the loan offer say about the interest?**

The information in the loan offer about each loan component includes:

- The amount that you must pay each month in interest (and as a repayment, if applicable)
- The interest rate
- The amount and duration of any interest rebate
- The interest rate type (fixed or variable interest)
- The annual percentage rate (APR)
- The fixed-rate periode

Important terms

- The **nominal interest rate** is the interest rate that you pay.
- The **annual percentage rate** is the interest rate that you pay, including the arrangement compensation, and taking account of whether the interest is paid in advance or in arrears.

Please also read article

- 5.5 for an explanation of the term **interest rate type**
- 5.8 for an explanation of the term **fixed-rate period**

5.2 Over what period do I owe interest and when must I pay it?

1. You must pay interest throughout the whole term of each loan component. Please note: you also pay interest from the date on which you signed the mortgage deed at the office of the civil-law notary. If you withdraw extra funds during the term of an existing mortgage registration by taking out a new loan component, you pay interest for that loan component from the date on which you are able to use the loan funds.

You stop paying the interest when you have paid the bank everything you owe (the loan, interest and any costs).

2. You must pay interest each month in retrospect. Please also read article 5.4: 'How is the amount that I pay in interest calculated?'.
3. You cannot pay the interest in advance.

Please note

In addition to the interest you must pay, you may also have to pay other amounts each month, such as a contribution to your bank savings account or an insurance premium. You may also have to repay part of your loan each month. How much you pay each month depends on, among other things, the mortgage type.

5.3 What determines the rate of interest I pay?

1. One of the factors that influences the rate of interest you pay is the relationship between the amount of your loan and the value of your home (the collateral).
2. The bank uses various tariff classes to determine the interest rate. Each tariff class has its own ratios of the amount of the loan to the value of the home (the collateral). In addition, a separate tariff class (or separate tariff classes) may apply for mortgages with a National Mortgage Guarantee.
3. The tariff class always applies to the amount (or residual amount) of your total loan (or loan component).
4. The bank may always adjust the tariff classes. Such an adjustment will not apply to you until the next interest rate refixing of a loan component. If you have a fixed-rate period that is about to expire, your loan may be classified in a different tariff class and you will have to pay the interest for that tariff class. Do you have a variable interest rate? This interest rate can change every month. In that case, an adjustment of the tariff classes may mean that you will have to pay the interest rate for the new (i.e. adjusted) tariff class starting from the month that this adjustment comes into effect. If you make use of the

portable mortgage scheme, different rules apply. See Chapter 15 'Portability'.

5. Another factor that influences the rate of interest you pay is the mortgage type. Each loan component can have a different mortgage type. And each mortgage type can have a different interest rate.
6. The bank can always adjust the difference in interest rates between the mortgage types. If you have a fixed-rate mortgage, the change will not take effect until the next interest rate refixing of a loan component.
7. You can find information about the current tariff classes and interest rates at abnamro.nl/hypotheek

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

5.4 How is the amount of interest that I must pay calculated?

1. The amount that you must pay in interest is calculated on the amount of your loan. If your loan consists of several loan components, the amount that you must pay in interest is calculated for each loan component.
2. The interest rate that you must pay can differ from one loan component to the next. The amount is calculated for each full month on the amount of your loan component at that time. This is the amount of your loan component as this was at the end of the previous month. For the purposes of calculating interest, a month is taken to have 30 days and a year to have 360 days.
3. The amounts of interest for the loan components are then added up.
4. The first time that you are required to pay interest, the interest is calculated over the actual number of days from the date that you sign the

mortgage deed at the civil-law notary until the end of the first month. If you wish to take out extra money by adding a new loan component to an existing mortgage, the interest for the new loan component is calculated from the date on which you can use the amount of that loan component until the end of the first month.

5.5 What interest rate type do I have?

Your interest can be fixed or variable. This is known as the interest rate type. You select the interest rate type when you take out your mortgage. Your loan offer specifies the interest rate type you have chosen and the loan component to which that interest rate type applies. The bank may always alter the conditions of the interest rate types. Such an alteration applies to you at the next interest rate refixing of a loan component. You can also assess at that time whether you want to accept the offered interest rate and interest rate type. Certain products do not permit you to select the interest rate type.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27.

Please note

Your loan may consist of two or more components. Each of the different loan components can have a different mortgage type, interest rate type and/or fixed-rate period. Each loan component may therefore have its own interest rate type.

5.6 What is variable interest?

1. A variable interest rate means that the interest rate you pay every month can change (rise or fall). This means that the amount of interest you pay might also be different every month. You will have no certainty as regards your monthly amount. Once you have taken out your mortgage, you can always find your current interest rate in MijnHypotheek or on abnamro.nl/hypotheken (for current mortgage products).
2. The variable interest rate consists of the following five variable elements:

1. The basic interest rate
2. The surcharges relating to developments on the capital markets and the costs of capital
3. Individual risk surcharges
4. Ongoing costs
5. Profit.

These elements are all variable. This means that they may change each month independently of each other. It can also happen that several elements change simultaneously. Please visit abnamro.nl/hypotheken for more information about these elements.

3. The bank sets the variable interest rate. The elements of this interest rate are variable and do not always follow other interest rates in the mortgage market (or wider market), the interest rates used by other lenders or other interest rates you have agreed with us, for example in connection with other products. This means that when the variable interest rate on another type of loan or a reference rate (such as Euribor) falls, your interest rate might stay the same or might even rise. When the bank changes the variable interest rate, this new interest rate applies from the first day of the following month.
4. If one or more elements of the variable interest rate change, this may form a reason for the bank to decide to change the variable interest rate. The bank will only change the variable interest rate if there are valid reasons for this. Examples of valid reasons for changing the variable interest rate include changes in:
 - the money and capital market that result in changes to the costs incurred by the bank. This can, for example, happen as a result of changes in legislation and regulations.
 - the costs incurred by the bank for the risk profile of certain mortgages (individual risk surcharges).
 - the ongoing costs incurred by the bank for the administration and management of your mortgage.
 - the profit the bank makes.

We will notify you in advance of any change in the variable interest rate you pay.

5. If you have a variable interest rate, the monthly amount you pay is uncertain. In exchange for this lack of certainty:
- you can make early repayments on your variable rate loan component each month, without being required to pay compensation;
 - you can convert your variable rate loan component to a fixed-rate component each month, based on a fixed interest rate applicable at that time.

See also Chapters 10 and 14.

Early repayment or converting your variable interest rate to a fixed interest rate is possible if, for example, you no longer feel comfortable with your monthly amount – or the lack of certainty regarding your monthly amount – following a change in your variable interest rate. Please visit abnamro.nl/hypotheken for more information or discuss the possibilities with your adviser.

It is therefore important that you follow trends in interest rates. You can do this on abnamro.nl/hypotheken. You will then be able to determine whether repayment or conversion is right for you. If necessary, seek advice from an adviser.

6. If the variable interest rate rises, this can have negative consequences on your financial position. The possible risks include the following:
- Your monthly amount rises while your income does not increase, or does not increase sufficiently to cover the rise in your monthly amount. You might have problems making payments as a result.
 - If you fail to pay your monthly amount, the bank may demand repayment of the loan and could possibly sell your home.
 - It is also possible that your failure to pay will be registered by the Dutch National Credit Register (Bureau Krediet Registratie, or BKR). This may have consequence for you if, for example, you take out new loans in the future.

It is important that you know the risks and that you assess whether you are able and willing to run the risks before you choose between a variable or fixed interest

rate. It is also vital that you keep an eye on changes in your variable interest rate and what this means for your monthly amount. Please contact us if you expect to have problems making payments.

An example

Variable interest rate	Interest rate	Total principal	Gross interest per month
Start	5.00%	€ 100,000	€ 416.67

Scenario	Movement in interest rates	New interest rate	Total principal	Gross interest per month
Interest rates rise	+ 1.0%	6.00%	€ 100,000	€ 500.00
	+ 2.0%	7.00%	€ 100,000	€ 583.33
	+ 3.0%	8.00%	€ 100,000	€ 666.67
Interest rates fall	+ 1.0%	4.00%	€ 100,000	€ 333.33
	+ 2.0%	3.00%	€ 100,000	€ 250.00
	+ 3.0%	2.00%	€ 100,000	€ 166.67

5.7 What is fixed interest?

1. A fixed interest rate is a rate that does not generally change during an agreed fixed-rate period. Please also read article 5.8: 'What is a fixed-rate period?'
2. The fixed interest rate may change during the fixed-rate period. This may for instance happen when:
 - You change the mortgage type of a loan component (please also read Chapter 9 'Changing a fixed-rate loan component during the fixed-rate period'), or
 - The relationship between the value of your home and the loan changes, and as a result, your loan comes in a different tariff class.
 Please also read article 6.3 'What changes affect the fixed interest rate of my loan?'.
3. You can find the fixed-rate periods we are offering at abnamro.nl/hypotheken

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

5.8 What is a fixed-rate period?

1. A fixed-rate period is a period in which your interest rate generally (see below at 2) remains unchanged. The length of this period is something you agree with the bank. The fixed-rate period agreed with the bank is specified in your loan offer.
2. Please read article 5.7, point 2, for possible circumstances in which the fixed interest rate does change during the fixed-rate period.

Please note

Your loan may consist of two or more components. Each of the different loan components can have a different mortgage type, interest rate type, term and/or fixed-rate period. Each loan component may therefore have its own fixed-rate period.

5.9 When does the fixed-rate period start?

A fixed-rate period starts on the first day of the month. In the case of a new loan component that is the first day of the month over which you must pay interest for the first time. In the case of an existing loan component a new fixed-rate period starts on the date on which the previous fixed-rate period ended.

An example

Your mortgage with a 10-year fixed-rate period runs from 12 February 2020. Your fixed-rate period starts on 1 February 2020 and ends on 31 January 2030. The new fixed-rate period starts on 1 February 2030.

Please note

When your fixed-rate period is about to end, the bank sends you an offer containing several new fixed-interest periods and the related interest rates. If the remaining term of your loan component is shorter than the fixed-interest periods offered by the bank at that time, once your fixed-rate period has ended you will pay the interest rate associated with a fixed-rate period of one year for the remainder of the term.

6. Change in interest rate

Please read this first

Articles 6.3.4-6.5 do not apply to loan components with a National Mortgage Guarantee as regards different tariff classes. If you have a mortgage with such a guarantee, please read articles 6.1, 6.2, 6.3.1-6.3.3, 6.6 and 6.7.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

Important terms

The value of your home is important in determining the rate of interest you pay. In certain situations, the interest rate you pay is compared with the interest rate for new identical loan components. An identical loan component is a loan component that has the same:

- interest rate type,
 - fixed-rate period,
 - tariff class, and
 - mortgage type
- as the loan component that you have.

The comparison is then made between the interest which you now pay and the interest which you would have to pay if you were to take out your present loan component at the time of the change. If the bank no longer offers your mortgage type, fixed-rate period, tariff class or interest rate type, it will apply the interest rate of a loan component that most closely resembles your present loan component.

Please also read article

- 1.3 for an explanation of the term **mortgage type**
- 1.4 for an explanation of the term **loan component**
- 5.3 for an explanation of the term **tariff class**
- 5.5 for an explanation of the term **interest rate type**
- 5.8 for an explanation of the term **fixed-rate period**
- 8.5 for an explanation about **changing your conditions**
- 9.3 for an explanation about **changing your conditions**

Before signing the mortgage deed**6.1 Can my interest rate change before I sign the mortgage deed?****1. In the case of variable interest**

The variable interest rate is set on the first day of each month by the bank.

The interest rate you must pay may therefore be lower or higher than the interest rate stated in your loan offer. After you have signed the mortgage deed in the presence of your civil-law notary, you will receive confirmation of:

- the interest rate, and
- the amount of interest you have to pay for the first month. The bank will notify you of all subsequent changes in the variable interest rate.

For more information about the variable interest, read also article 5.6.

2. In the case of fixed interest

The level of the fixed interest rate is stated in your loan offer. This interest rate applies to the first fixed-rate period only. The interest rate that you must pay for a loan component may be lower than the interest rate stated in your loan offer. This is only the case if, on the day that you sign the mortgage deed at the office of the civil-law notary, the interest rate for a new entirely identical loan component is lower than the interest rate in your loan offer. In this case, you pay this lower

interest rate for this loan component during the first fixed-rate period. The interest rate for the first fixed-rate period cannot be higher than the interest rate stated in your loan offer. After signing the mortgage deed at the office of the civil-law notary, a letter is sent to your home address, confirming:

- the level of the interest rate; and
- the amount of interest that you are required to pay.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29. Different rules apply if you make use of the portable mortgage scheme. Please read Chapter 15 'Portability'.

An example

You have received a loan offer for a mortgage containing a loan component with a fixed interest rate. Your loan offer states an interest rate of 5.7% for this loan component. You signed this loan offer on 1 May. You sign the mortgage deed on 15 July. If you had applied for a loan offer for that loan component on that date, your interest rate would have been 5.6%. For this reason, you pay an interest rate of 5.6% from the effective date of the term of your loan component. This interest rate applies to the first fixed-rate period.

After signing the mortgage deed**6.2 When does the bank reset the interest rate for my loan component?****1. In the case of variable interest**

The bank sets the level of the variable interest on the first day of each month. If the interest rate changes, the bank informs you of this in advance

and also indicates which elements of the interest rate have been changed. The new interest rate applies from the start of the month following the month in which the bank sent the notice informing you of this. You pay at the end of each month.

An example

On 14 April, you receive a notice informing you of the new interest rate. This means that for the month of May you have to pay the interest corresponding to this new interest rate.

2. In the case of fixed interest

You must choose a new fixed-rate period after the previous one ends. The bank sends you a notice containing an offer of a new interest rate before the end of the fixed-rate period. In doing so the bank observes the statutory period for sending such a notice. That new interest rate applies from the first day after the fixed-rate period has expired. The interest rate that you are required to pay for a loan component may be lower than the interest rate in this offer. This is only the case if, on the day that your old fixed-rate period expires, the interest rate for a new entirely identical loan component is lower than the interest rate in your offer. If the interest rate has fallen, you will receive confirmation of this. The interest rate for the fixed-rate period cannot be higher than the interest rate stated in your offer. Please also read Chapter 7: 'End of fixed-rate period'.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

6.3 What changes affect the fixed interest rate of my loan?

1. If the mortgage type of a loan component changes, this may affect the interest you pay. This can also happen during the fixed-rate period. You will then pay the interest rate that applied to the new mortgage type at the time your current fixed interest rate for the relevant loan component was set. Read also Chapter 9 'Changing a fixed-rate loan component during the fixed-rate period'.
2. Do you have a mortgage with a National Mortgage Guarantee (NHG)? If, at any time, the National Mortgage Guarantee no longer applies to your loan (or specific loan components) for any reason whatsoever, the bank may also change your interest rate (this includes during the fixed-rate period). The bank will then change your mortgage into a mortgage without a National Mortgage Guarantee. The amount of interest will also change. You will then pay the interest rate that applied to a mortgage without an National Mortgage Guarantee at the time your current fixed interest rate was set for the relevant loan component or components.
3. You may have received an interest rebate. If so, this is stated in your loan offer. If your interest rebate lapses, your interest rate will change. Your interest rebate will lapse if you no longer satisfy the requirements for the interest rebate or if it has been agreed with you that you are to receive the interest rebate for a fixed period only. Once the interest rebate lapses, you will pay interest without the interest rebate. You will receive confirmation of your new interest rate.
4. If the relationship between the amount of your loan and the value of your home (the collateral) changes, your loan may be classified in another tariff class. This may affect the interest you pay. It is possible that this may happen during the fixed-rate period. In that case, you will pay the interest rate that applied to that other tariff class at the time your current fixed interest rate was set for your loan or loan components. If you make use of the portable mortgage scheme, different rules apply. See Chapter 15 'Portability'.

An example

Tariff classes applying at the time the conditions are drawn up	NHG	65% or less of the value of your home	More than 65% up to and including 85% of the value of your home	More than 85% up to and including 90% of the value of your home	More than 90% of the value of your home
Interest rate (example)	4.01%	3.99%	4.16%	4.31%	4.41%

You buy a home. The value of this home is € 400,000. You borrow € 400,000. This is 100% of the value of the home. You pay the interest rate that applies to loans of more than 90% of the value of your home. In this example, this rate is 4.41%. Suppose that you borrow € 320,000 rather than € 400,000. That is 80% of the value of your home. In this case you would pay interest of 4.16%.

The relationship between the amount of your loan and the value of your home may change, for example as a result of the following:

a. Partial repayment

The relationship between the amount of your loan and the value of your home changes if you repay part of your loan to the bank before the end of the term of your loan. Please read article 6.4: 'What should I do if I wish to change the interest rate?'.

Please note

Reducing the interest rate you pay for your loan component may also affect, for example, the interest rate that you receive on the balance on your bank savings account. You should discuss this with your adviser.

b. Increasing your loan

If you wish to borrow more and the bank agrees to this, you will receive a new loan component for the amount of this increase. As a result of the increase, the relationship between the loan and the value of your home may change, and consequently the tariff class for your entire loan may change. If the increase results in your loan being classified in a higher tariff, a higher interest rate might apply to the entire loan.

Please note

If the amount of your loan is increased, you may have to pay a higher interest rate. This is because your loan comes in a different tariff class. This applies to the entire loan, i.e. to all loan components and the relevant interest rates.

For the original loan components you had before the increase, you must pay the higher interest rate that would have applied for the higher tariff class at the moment your interest rate was determined for your current fixed-rate period. A new loan component is taken out for the amount of the increase. The interest rate applicable at the moment for identical loan components applies to that new loan component. The bank automatically adjusts the interest rate of your existing and new loan components.

An Example

Tariff classes applying at the time the conditions are drawn up	NHG	65% or less of the value of your home	More than 65% up to and including 85% of the value of your home	More than 85% up to and including 90% of the value of your home	More than 90% of the value of your home
Interest rate (example)	4.01%	3.99%	4.16%	4.31%	4.41%

You buy a home now. The value of the home is € 400,000. You borrow € 320,000. That is 80% of the value of the home. You therefore pay the interest rate that applies to loans representing between 65% and 85% of the value of the home. In this example, that is 4.16%. Next year you decide that you wish to improve your home and borrow € 70,000 for this purpose. Your total loan then becomes € 390,000. A new loan component must be taken out for the amount of € 70,000. The value of your home has risen to € 430,000. You are therefore borrowing over 90% of the value of your home. This means that the interest rate payable for the amount of your old loan (€ 320,000) is the interest rate that you would have had to pay if you had borrowed € 390,000 now. You would then have had to pay the higher interest rate that applies to loans over 90% of the value of the home. In this example, that is 4.41%. From next year, you must therefore pay 4.41% for your loan of € 320,000. For the new loan component (€ 70,000), you pay the interest rate that is applicable at that time to new identical loan components in the case of loans above 90% of the value of the home.

c. The value of your home has risen

If the value of your home has risen, your loan may be classified in a different tariff class, you can ask the bank to review the interest rate you must pay. You must then produce evidence that the relationship between your loan and the market value of your home has changed. If the value of your home has increased, but your loan is not classified in a different tariff class, your interest rate will not change. Please also read article 6.4: 'What should I do if I wish to change the interest rate?'.

An example

In the past you have borrowed € 400,000, and the value of your home was € 400,000 at that time. You therefore borrowed 100% of the value of your home. You accordingly pay the interest rate that applies to loans in the tariff class of over 85% of the value of the home. A recent valuation report shows that the value of your home has risen to € 540,000. It follows that your loan (€ 400,000) is now less than 85% of the value of your home. This means that you now come in a lower tariff class, namely between 65% and 85% of the value of the home. You can therefore request the bank for a reduction of the interest rate. The new interest rate only enters into force from the time you request this. The lower interest rate does not have retroactive effect.

ABN AMRO is not under an obligation to amend your interest rate

A tariff class has an interest rate that is higher than, lower than or equal to the interest rate of another tariff class. In addition, the bank has the right to restrict the ability to lower your interest rate(s) due to an increase in the home value. The bank may do this in any event if the rules applying for the bank change in a way that means the bank is no longer able to (fully) include the value of the collateral in calculating the capital buffers that it needs to hold. If the bank exercises this right, it will inform you of this at least two months in advance. After these two months, you may no longer have your interest rate(s) adjusted by reporting a higher home value. In that situation, your interest rate(s) can still be adjusted, for example if your loan is assigned to a different tariff class due to (extra) repayments or due to an increase of your loan.

Read also article 6.4 'What should I do if I wish to change the interest rate?'.

6.4 What should I do if I wish to change the interest rate?

1. You submit a request to the bank to assess whether the interest rate can be changed. You can do this no earlier than one month after signing the mortgage deed with the civil-law notary.
2. You must produce evidence of the current value of your home. The bank determines how you can demonstrate the current value. The provided evidence must fulfil the requirements set by the bank at the time in question. On our website at abnamro.nl/hypotheeken these requirements are shown. You can also request your adviser to provide you with the requirements.
3. After the bank has received and approved the required evidence, it will send you a notice specifying the new interest rate. The notice will also state the date from which this interest rate will apply. You will pay the interest rate that would have applied for this tariff class at the moment your interest rate was determined for your current fixed-rate period. The new interest rate applies only to future monthly amounts. You will receive notification from us even if the interest rate is not changed.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan, the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek) and the Mortgage for rental property (Hypotheek voor verhuur). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

6.5 What are the requirements for the valuation report?

The valuation report must fulfil the requirements set by the bank at the time in question. On our website at abnamro.nl/hypotheeken these requirements are shown. You can also request your adviser to provide you with the requirements for the valuation report. You must

personally bear the costs of the valuation and the preparation of the valuation report.

6.6 May I change my interest rate if I have a loan component with an interest rate refixing period?

Yes. If you have a loan component with an interest rate refixing period, this means that you can change the interest rate before the fixed-rate period ends. How you should do this is explained in article 7.3 'May I modify the expiry date of the fixed-rate period (during an interest rate refixing period)?'.

6.7 I have a mortgage with a National Mortgage Guarantee. May I change the interest rate?

Yes, but it is not possible for loan components with a National Mortgage Guarantee (NHG) to be classified in a different tariff class. Articles 6.3.4 to 6.5 do not apply to loan components with an NHG as regards different tariff classes. Please refer to article 6.3.2 for an explanation of the interest rate that you must pay if the NHG lapses.

7. End of fixed-rate period

Please read this first

The fixed-rate period is the period in which your interest rate generally does not change. The interest is therefore fixed during this period. Your interest may change during the fixed-rate period if, for example, the value of your home changes and your loan is therefore classified in a different tariff class. More information on the changes that affect the fixed interest rate of your loan can be found in article 6.3.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

7.1 For how long has my interest rate been fixed?

The interest rate is generally fixed during the fixed-rate period. How long this period lasts is a matter for you to agree with the bank. The fixed-rate period agreed with the bank is specified in your loan offer or in the confirmation you receive from the bank. The fixed-rate period starts on the first day of the month. Please also read article 5.9 'When does the fixed-rate period start?'. The fixed interest rate may nevertheless change in certain cases, which are set out in article 6.3 'What changes affect the fixed interest rate of my loan?'. Please also read article 5.7 'What is fixed interest?'.

7.2 What happens when my fixed-rate period ends?

1. The bank will send you a notice containing an offer for a new fixed-rate period, including the relevant interest rates, before the end of your current fixed-rate period. The bank always observes the statutory period for sending such a notice.
2. You do not need to do anything if you want the same fixed-rate period (or most appropriate offered fixed-rate period taking account of the remaining term (end date) of the relevant loan component. If the bank no longer offers this fixed-rate period, we will seek the most appropriate offered fixed-rate period.
3. The notice you receive from the bank explains what you must do if you want to change your fixed-rate period and when your bank must receive your response. If you do not reply in time, you will be given the same fixed-rate period that you currently have, together with the relevant interest rate. This interest rate is shown in the offer you received from the bank before the end of your current fixed-rate period. If the bank no longer offers this fixed-rate period it will offer you its next shortest fixed-rate period, taking into account the remaining term (end date) of the relevant loan component.
Please also read article 8: 'Changing a loan component at the end of a fixed-rate period'.

Please note

Your mortgage may consist of one or more loan components. Each loan component has its own characteristics and hence its own mortgage type, interest rate type, term and/or fixed-rate period. Each loan component can therefore have a different date on which the fixed-rate period ends.

7.3 May I modify the expiry date of the fixed-rate period (during an interest rate refixing period)?

In the case of a fixed-rate period of two years

1. You may switch to a different fixed-rate period after the start of your interest rate refixing period. This means that the end date of your current fixed-rate period will change. This new fixed-rate period then starts on the first of the following month.
2. If you switch to a fixed-rate period of more than two years, the conditions that apply for you will not change. You will not pay costs or a compensation for switching.
3. If you switch to a fixed-rate period of two years or less or to a variable interest rate, the same conditions will then apply for that loan component as would apply if you were to take out a new loan component at that time. In addition, you might have to pay handling fees. It is also possible that you might have to pay an early-repayment penalty. For more information, please read chapter 14 "Repayment (redemption)".
4. You may only choose fixed-rate periods which the bank offers at the time that you wish to make the switch.

In the case of a fixed-rate period of longer than two years

1. You may switch to a different fixed-rate period during the last two years of these fixed-rate periods. This means that the expiry date of your current fixed-rate period changes. This new fixed-rate period then starts on the first of the following month. You may choose the same fixed-rate period, a different fixed-rate period or a variable interest rate. You need not pay any costs or compensation for this switch.

2. The conditions that apply for you will not change.
3. You may only choose fixed-rate periods which the bank offers at the time that you wish to make the switch.

7.4 Do I have to pay compensation?

You do not need to pay any compensation if you choose a new fixed-rate period or interest rate type at the end of your fixed-rate period. You also do not pay any compensation if you change another characteristic (term or mortgage type) at that time. You might, however, have to pay costs to change your mortgage type or term, for example if you change your Interest-Only Mortgage to a Level-Payment Mortgage. In such cases, the bank and/or your adviser will inform you of these costs in advance.

Please note

The switch to a different fixed-rate period may have financial consequences. Please make sure you have obtained the proper information and advice before you make the switch.

8. Changing a loan component at the end of a fixed-rate period

This chapter relates only to loan components with a fixed-rate. If you have a loan component with a variable rate, you should read Chapter 10: 'Changing a variable-rate loan component'.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

Important term

By the term loan component we mean the interest rate type (variable or fixed interest rate), the fixed-rate period and the mortgage type (the way in which you repay your mortgage loan).

Please also read chapter/article:

- 1.3 for an explanation of the term **mortgage type**
- 1.4 for an explanation of the term **loan component**
- 5.3 or an explanation of the term **tariff class**
- 5.5 for an explanation of the term **interest rate type**
- 5.8 for an explanation of the term **fixed-rate period**

8.1 May I change the characteristics of my loan component at the end of a fixed-rate period?

1. Yes, you may change the following characteristics:
 - interest rate type
 - mortgage type
 - term, and
 - fixed-rate period.

The interest rate type or fixed-rate period must be possible for your mortgage type. See the information in My Mortgage or consult your adviser about the possibilities.
2. Please read Chapter 9 about changes during the fixed-rate period.

Please note

The bank may cease to offer certain interest rate types, fixed-rate periods or mortgage types.

8.2 What should I do if I wish to change the fixed-rate period or interest rate type?

1. Before your fixed-rate period ends, you will receive from the bank a notice containing an offer of new fixed-rate periods with the relevant interest rates. This notice also explains what you need to do if you want to change the fixed-rate period.
2. If you want the same fixed-rate period again (or the most appropriate offered fixed-interest period taking account of the remaining term (end

date) of the relevant loan component), you do not need to do anything. If the bank no longer offers this fixed-rate period, we look at what would be the most appropriate offered fixed-rate period.

3. Do you want a different fixed-rate period? The offer contains fixed-rate periods you can choose from, together with the relevant interest rates. It also explains how you can inform the bank of your choice and when you must do this by. If you do not respond on time, you will be given the fixed-rate period you previously had (or the most appropriate offered fixed-rate period) with the corresponding interest rate as shown in the interest offer you receive from the bank before the end of the current fixed-rate period.
4. Do you want to change your interest rate type? In that case, it is important that you first check whether this is possible for your mortgage. For certain products, changing the interest rate type or opting for certain interest rate types is not possible. The bank's offer indicates whether you may:
 - Change your fixed interest rate to a variable interest rate, or
 - Change your variable interest rate to a fixed interest rate.

Please note

You cannot change the interest rate of the relevant loan component while the interest offer is valid. This means, for example, that you cannot request a change if interest rates rise or fall.

An example

Your fixed-rate period of five years expires on 1 May. On 1 March, you receive an offer for various fixed-rate periods, including a fixed-rate period of five years at an interest rate of 3.5%. The notice states that you must reply before 16 April. You would like a longer fixed-rate period and indicate this on the reply form. You return the signed form on 19 April. This is too late. The bank should have received your signed form by 16 April. As a result, you are given a new fixed-rate period of five years. This was the fixed-rate period which you already had.

Please note

Changing your loan may have various financial consequences. Please consult your adviser before asking the bank to change your loan.

8.3 What should I do if I wish to change the mortgage type?

1. If you wish to change your mortgage type you must ask the bank. Such a request must have been received by the bank no later than two (2) weeks before the end of the fixed-rate period.
2. After your request to change the mortgage type is received the bank examines whether it can accept your request. There are conditions that you must fulfil in order to change your loan component. On this subject, please read article 8.4: 'Are there requirements that I must fulfil if I wish to change my loan?' The bank may always refuse your request for a change of mortgage type. If the bank allows conversion, you will receive a loan offer showing the new mortgage type. The bank may refuse to provide you with a loan offer.
3. If you agree with the loan offer, you must sign and return it within the specified period. Only after the bank has received the signed loan offer from you can the loan be changed. The loan offer indicates the date on which the loan will be changed.
4. If you have not indicated in time that you agree to the bank's offer, the mortgage type will not change. If you nonetheless still wish to change the mortgage type, the provisions of article 9.1 'May I change my loan component during the fixed-rate period as well?' will apply.

8.4 Are there requirements that I must fulfil if I wish to change my loan?

1. To change the interest rate type, term, mortgage type or fixed-rate period, you must fulfil the requirements set by the bank for this purpose at the time you wish to make the change. Your adviser can tell you more about this.
2. At the end of the fixed-rate period, you may change your fixed-rate into a variable rate. Please

note that variable interest may not be possible with your mortgage type. You should consult your adviser before changing your interest rate type.

3. At the end of the fixed-rate period, you may only choose a fixed-rate period that the bank has for your mortgage type at that time. If you wish to change your fixed-rate period, you must fulfil the requirements that apply to that period. Your adviser can tell you more about this.
4. You may change your mortgage type only if the bank permits this.
5. If you are considering increasing your loan please read Chapter 16: 'Increasing your loan'.

8.5 What conditions apply if I change my loan component on the day that my fixed-rate period ends?

1. If you only change the fixed-rate period or interest rate type of a loan component, the conditions that apply to that loan component do not change. Your present conditions continue to apply. This might not be the case if you change a loan component with an interest rate refixing period. Please read article 9.5 'What can I do with an existing fixed-rate loan component during the interest rate refixing period?'.
2. If you change the mortgage type or extend the term, the conditions that apply to the modified loan component do change. You will receive the conditions that would apply if you were to take out your loan component anew at that time. These conditions apply only to the loan component that you have changed. Your adviser can tell you more about this.
3. If you reduce the term of a loan component, the conditions for that loan component do not change. Your present conditions for that loan component continue to apply.

8.6 May I also change my mortgage for which a National Mortgage Guarantee has been issued?

The consent of the Home Ownership Guarantee Fund must be obtained in order to modify loan components for which a National Mortgage Guarantee (NHG) has been issued. If you have a mortgage with an NHG, the

Home Ownership Guarantee Fund must also approve the change to the characteristics of your loan component.

8.7 Do I have to pay a compensation or costs for changing a loan component?

1. No. You do not have to pay compensation if you change your loan component to a different mortgage type, term, interest rate type or fixed-rate period on the date that your fixed-rate period ends (the interest rate refixing date).
2. However, you may have to pay costs for changing your mortgage type or term, for example if you convert your Interest-Only Mortgage into a Level-Payment Mortgage. In such cases, the bank will inform you of these costs in advance.

8.8 What interest do I owe if my loan component changes on the interest rate refixing date?

1. The interest you must pay after you have changed your loan component is shown in the loan offer for your modified loan component. If you have chosen only a different fixed-rate period on the interest rate refixing date you will receive a confirmation of your choice.
2. If the interest rate for new entirely identical loan components is lower than the interest rate in your loan offer on the date that your loan component is changed, you will receive this lower interest rate.
3. If the interest rate is higher than the interest rate in your loan offer or in the bank's interest rate refixing offer on the date that your loan component is changed, you pay the interest rate in the loan offer or interest rate refixing offer.

9. Changing a fixed-rate loan component during the fixed-rate period

This chapter relates only to loan components with a fixed interest rate. If you have a loan component with a variable rate and wish to change it, please read Chapter 10: 'Changing a variable-rate loan component'.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity

Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

Please also read chapter/article:

- 1.3 for an explanation of the term **mortgage type**
- 1.4 for an explanation of the term **loan component**
- 5.3 or an explanation of the term **tariff class**
- 5.5 for an explanation of the term **interest rate type**
- 5.8 for an explanation of the term **fixed-rate period**

9.1 May I change my loan component during the fixed-rate period as well?

1. Yes. If you do so, the bank may possibly charge you a compensation. Please read article 9.2: 'Do I have to pay a compensation?'.
2. The bank may charge you costs for changing your mortgage. If it does so, the bank will inform you about this.
3. You can request a change as of one month after signing the mortgage deed with the civil-law notary.

9.2 Do I have to pay a compensation?

You do not need to pay any compensation if you change the mortgage type or term of a loan component. You might, however, have to pay other costs for changing your mortgage type or term, for example if you change your Interest-Only Mortgage to a Level-Payment Mortgage. In such cases, the bank will inform you of these costs in advance. If you change the interest rate type or fixed-rate period of a loan component during the fixed-rate period, the bank may suffer a financial disadvantage. You must compensate the bank for this. The bank will charge this loss in the same way as the compensation for an additional partial repayment. Please read Chapter 14: 'Repayment (redemption)'. This chapter also explains how the bank calculates the compensation. Article 14.8 'What should I do if I wish to repay the loan in full?' is furthermore not applicable.

9.3 What conditions apply if I change a characteristic of a loan component during the fixed-rate period?

If you change one or more characteristics of a loan component, you will receive new conditions for that loan component. You will receive the conditions that would apply if you were to take out a loan component anew at that time. These conditions apply only to the loan component that you have changed. This is not the case if you change only the term of your loan component.

Please note

The characteristics of a loan component are the interest rate type (variable or fixed rate), the fixed-rate period, the term and the mortgage type (how you repay your loan).

9.4 What interest rate will I pay if I change the interest rate during the fixed-rate period?

The interest rate you have to pay on the loan component you amend can be found in My Mortgage or in the offer you receive. The interest rate will not be adjusted if it is lower or higher on the date that your loan component is changed. This means that you must pay the interest rate you saw in My Mortgage or in the offer, even if the interest rate for new identical loan components is lower or higher on the date that your loan component is changed.

9.5 What can I do with an existing fixed-rate loan component during the interest rate refixing period?

If you have an existing fixed-rate loan component, you can do the following during the interest rate refixing period:

- You may switch to a different fixed-rate period during the interest rate refixing period. This means that the end date your current fixed-rate period with an interest rate refixing period will change. This new fixed-rate period then starts on the first of the following month. You can opt for a different fixed-rate period (fixed interest rate) or for a variable interest rate. You do not pay any costs or compensation for switching.

- Your conditions may change. In that case, your conditions will be the conditions that apply when the new fixed-rate period starts.
- You can only choose from the fixed-rate periods that the bank offers at the time you want to switch.

10. Changing a variable-rate loan component

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29.

10.1 May I change a variable-rate loan component?

You may change your variable-rate loan component into a fixed-rate loan component. You can do this at the end of each month and without having to pay costs. You can do this as of one month after signing the mortgage deed at the office of the civil-law notary. You can change this interest rate into a fixed rate in My Mortgage or through your adviser.

10.2 What are the consequences if I change the variable-rate loan component?

If one or more characteristics of a loan component are changed (converted), this constitutes a change to your existing mortgage. This does not affect the mortgage right you have granted to the bank. Your variable interest rate may also change if, for example, you change the mortgage type of the loan component.

Please note

Changing your variable interest rate to a fixed interest rate has consequences for the interest you have to pay and the conditions governing the interest rate. A change might also have financial and tax consequences. Please consult a financial or tax adviser.

10.3 What interest rate will I pay if I change the variable interest rate to a fixed interest rate?

1. The interest rate you have to pay on the loan component you amend can be found in My Mortgage or in the offer you receive.
2. If the interest rate for new identical loan components is lower on the date that your variable interest rate is changed to a fixed interest rate, you will pay this lower interest rate.
3. If the interest rate on the date that your variable interest rate is changed to a fixed interest rate is higher, you will pay the interest rate you see in My Mortgage or in your offer.

Please also read Chapter 5.7 for more information about fixed interest.

11. Bridging loan

11.1 What is a bridging loan?

You have bought a new home, but you have not yet sold your present home. Or you have sold your home, but the transfer of ownership has not yet taken place at the office of the civil-law notary. In that case, you cannot yet use any equity in your present home towards the cost of your new home. You can borrow the amount you expect to receive in equity by means of a bridging loan. You must repay this loan in full.

11.2 What is the term of a bridging loan?

The bridging loan is for a given term. This is stated in the offer.

11.3 What interest rate do I pay for a bridging loan?

1. You pay a variable or a fixed interest rate for a bridging loan. The interest rate is stated in the offer.
2. The bridging loan is not counted in determining the tariff class of your loan.
3. You do not owe an early-repayment penalty if you repay the bridging loan earlier.
4. If you have a fixed interest rate, you will always pay the interest rate stated in the offer. This also applies if the interest rate is higher or lower on the day you sign the mortgage deed with the civil-law notary.

Please read Chapter 5 (Interest - General) for more information about fixed or variable interest rate.

11.4 May I change my bridging loan?

No. If you have a bridging loan you cannot change it.

11.5 When must my bridging loan be repaid in full?

Your bridging loan must be repaid to the bank in full no later than the expiry date of the bridging loan. Or earlier, if you sell your former home earlier. But the bridging loan must always be repaid by the end of the term, even if you have not sold your former home.

11.6 I am unable to repay the bridging loan at the end of the term. Am I permitted to not make the repayment?

You receive notices from us before the end of the term of your bridging loan. These state what amount you must repay to us before what date. If you fail to repay the bridging loan on time, the bank can demand repayment of the bridging loan. This means that we may eventually sell your home or arrange for it to be sold. We may also check whether there are other ways in which you can meet your obligations, for example by converting the bridging loan into a different mortgage type. Our assessment of this possibility will be based on our credit policy and your financial situation, among other things. Please contact the bank as soon as possible if you think that you will not be able to repay the bridging loan in full. For more information about demanding payment of a loan, please read the General Mortgage Conditions.

Please note

The tax treatment of a bridging loan may be different from that of other loans. Please seek expert advice about this from a tax adviser or ask for more information from the Tax and Customs Administration.

12. Building fund account

Please read this first

You can obtain a building fund account when improving an existing home or building a new home. The conditions that apply to the construction of a new home may differ from those that apply to the improvement of an existing home. The bank will inform you if this is the case.

1. If an article applies only to the construction of a new home, it will be headed 'New-build'.
2. If an article applies only to the improvement of an existing home, it will be headed 'Home improvement'.
3. If the provision has no heading, it applies to both the construction of a new home and the improvement of an existing home.
4. Some articles of the conditions distinguish between loan components on the basis of Guarantee. If that is the case, there will be a heading 'You have a loan with a National Mortgage Guarantee' or 'You have a loan without a National Mortgage Guarantee'. The loan offer will state whether you have a loan with a National Mortgage Guarantee.
5. If the provision has no heading, it will apply to loan components regardless of whether or not they are backed by a National Mortgage Guarantee.

Different rules apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek) and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a Payment Holiday Mortgage, please read Chapter 29.

amount intended for the construction or improvement of your home can only be paid into a building fund account.

Please note

The bank does not give tax advice. There are rules for your building fund account and taxes. You should consult your tax adviser about the tax consequences of a building fund account or ask for more information from the Tax and Customs Administration.

12.2 What should I do if I want a building fund account?

1. New-build

The loan offer states what documents the bank needs from you. You should submit these documents to the bank in good time. Your adviser can tell you more about the rules governing a building fund account in the case of a new build.

2. Home improvement

The loan offer states what documents the bank needs from you. You should submit these documents to the bank in good time. Your adviser can tell you more about the rules governing a building fund account in the case of a home improvement.

12.3 When should I make use of a building fund account?

If you wish to improve your existing home or build a new home, the bank may pay the amount of the loan or loan component intended for the home improvement or new build into a building fund account. The amount that will be deposited in the building fund account is stated in the loan offer.

12.4 What is paid from the building fund account?

1. New-build

For a new-build home, the invoices for the construction and the land are paid to the contractor or supplier direct from the building fund account.

12.1 What is a building fund account?

1. The amount that is available for your home improvement can be deposited in a building fund account. A building fund account is an account into which the bank pays your loan or loan component. Using the money on this account, you can pay the invoices for the construction or improvement of your home.
2. The bank determines whether it will give you a building fund account. The loan must be in line with the bank's credit policy. In some cases, the

2. Home improvement

If you have to pay the invoices from a supplier or contractor for the home improvement, these invoices are paid to you from the building fund account. You can then transfer the amount you have to pay to the supplier or contractor.

12.5 May I have a building fund account if I have a loan with a National Mortgage Guarantee?

You may have a building fund account even if you have a loan component with a National Mortgage Guarantee (NHG). For the rules imposed by the Homeownership Guarantee Fund in respect of a building fund account, please consult the Fund's website at nhg.nl. These rules may differ from the rules set by the bank.

12.6 What happens to the amount for the new build or home improvement?

1. The loan component that is intended for the construction or improvement of your home is paid by the bank into a building fund account if:
 - a. This is required under the bank's credit policy at that time, or
 - b. You have opted for this and the bank agrees to this.
2. The amount that has been deposited in the building fund account is pledged to the bank. If you sign the loan offer, you consent to this pledge. This means that the bank may use the sum that has been deposited in the building fund account in order to repay the loan or loan component in full or in part. The bank may do this only if you fail to perform your obligations to the bank.
3. You may not pledge to a third party the rights that you have already pledged to the bank.

Important term

Examples of things you can pledge are insurance policies and savings accounts. The pledge gives the bank the certainty that you will repay the money you have borrowed. For example, if you fail to pay the interest or to repay your loan, the bank may use the money under the insurance policy or on the savings account (the rights you have pledged) to repay the loan.

12.7 When is the money deposited in the building fund account?

Once you have signed the mortgage deed at the office of the civil-law notary, the bank deposits the agreed amount in your building fund account. If you do not need to visit the civil-law notary's office, the bank will deposit the amount in the building fund account after the bank has received the signed loan offer from you, approved it and completed the administrative formalities.

12.8 What is the starting date of the term of the building fund account?

The starting date of the term of the building fund account is the date on which the bank deposits the borrowed sum (or part of it) in the building fund account.

12.9 What is the term of the building fund account?

The term of the building fund account begins on the starting date of the term of your loan(component).

1. New-build

- a. If you are building a new home yourself or having one built, the term of the building fund account is 24 months.
- b. The term of the building fund account for building a home can be extended once by 12 months. If you wish to make use of this extension, you must request this from the bank. The bank may refuse your request to extend the building fund account.
- c. You must submit your request via My Mortgage. You can also send the request to the bank yourself or through your adviser. All applicants must sign the request.

2. Home improvement

- a. The term of the building fund account is 18 months.
- b. The term of the building fund account for improving an existing home can be extended once by 6 months. If you wish to make use of this extension, you must request this from the bank. The bank may also refuse your request to extend the building fund account.
- c. You must submit your request via My Mortgage. You can also send the request to

the bank yourself or through your adviser.
All applicants must sign the request.

12.10 Do I pay interest on the amount in the building fund account?

1. You pay interest on the whole loan. The building fund account is part of your loan. If part of the amount of your loan is deposited in a building fund account, you therefore pay interest on that amount.
2. The bank will calculate the interest that you must pay from the interest calculation starting date. Please read more about this in article 5.2: 'Over what period do I owe interest and when must I pay it?'. The level of the interest you must pay is shown in your loan offer.

12.11 Do I receive interest on the amount in the building fund account?

1. You receive interest on the amount in the building fund account. The interest that you receive is equal to the interest rate that you pay for your loan. If you have several loan components with different interest rates, the bank will calculate the interest you are entitled to receive on the building fund account on the basis of the weighted average of the interest rates of the different loan components. The bank determines how you receive this interest.

An example

You borrow € 400,000. Your loan consists of two loan components. You pay 5% interest on € 300,000 and 4% interest on € 100,000. The weighted average of the total amount of € 400,000 is therefore 4.75%. You thus receive 4.75% interest on the balance of the building fund account.

2. You only receive interest on the amount held in the building fund account.
3. **a. New-build**
With effect from the date 30 months after the start date of your building fund account, you will no longer receive any interest on the amount held in your building fund account for the construction of a home.

b. Home improvement

With effect from the date 18 months after the start date of your building fund account, you will no longer receive any interest on the amount held in your building fund account for a home improvement to your present home.

12.12 Which invoices can I charge to my building fund account?

- a. The bank only pays invoices that relate to construction costs or home improvement costs that are specified in the offer for your mortgage.
- b. The bank only pays invoices that are not more than six months old.
- c. The bank only pays invoices that relate to an obligation you entered into after you have applied for your interest rate offer.

12.13 When and how is the amount paid from the building fund account?

1. New build

- a. If you build a new home, you reach agreement with the builder on what amounts have to be paid for what work. These are known as the progress payments. The progress payments are specified in the contract of sale and purchase and the construction contract. Depending on the progress of the building work, the progress payments that you must make are debited by the bank from the building fund account. The bank determines how you pay the progress payments. Please also read article 12.15: 'What should I do with the invoice for the last progress payment?'
- b. Before the bank pays the invoices on your behalf, it will check the submitted claim. If this check reveals that:
 - The invoice is not correct, or
 - The invoice is not in accordance with the construction plan or the construction contract
 the bank will not pay the invoice. The bank will inform you if it does not pay the invoice.
- c. Make copies of any invoices you send by post. You may keep the originals.

2. Home improvement

- a. If you are making improvements to your existing home, you can pay the invoices in one of two ways. You can read how to do this in My Mortgage.
 - b. Before the bank pays the invoice amounts to you, it will check the submitted claim. If this check reveals that:
 - The invoice is not correct, or
 - The invoice is not in accordance with the construction plan or the construction contract, the bank will not pay the invoice. The bank will notify you of this.
 - c. The invoice amounts will be paid to you, you then pay the supplier or contractor.
 - d. Make copies of any invoices you send by post. You may keep the originals.
3. If you have agreed with the bank that you will pay for part of the construction or improvement of your home from your own funds, you must use your own funds first. You may use the building fund account once you have paid the agreed amount from your own funds. Until that time, your building fund account will be blocked and you will not be able to submit any claims.
4. If you have purchased a new-build home and a final permit under the Environment and Planning Act has not yet been issued, your building fund account will be blocked. You cannot make use of the building fund account until we have received a final permit under the Environment and Planning Act from you.

12.14 Does the bank also pay invoices for costs not included in your mortgage loan offer?**1. New-build**

- a. The bank will only pay on your behalf costs that have been included in your mortgage loan offer. These are usually the costs arising from the contract of sale and purchase / construction contract and any extra work (additional work that was not included in the construction contract or offer, such as a kitchen or bathroom).
- b. If the work agreed under the contract of sale

and purchase / construction contract and the pre-announced extra work (the extra work you included in your finance structure) has been completed and there are still funds in the building fund account, you may also submit other invoices to be charged to the building fund account. These invoices must be for work that increases the value of the home.

2. Home improvement

- a. The bank will only pay costs that are included in your mortgage loan offer. These are the costs arising from the home improvement plan you supplied to the bank.
- b. If the work under the home improvement plan has been done and there are still funds in the building fund account, you may also submit other accounts to be charged to the building fund account. These invoices must be for work that increases the value of the home.

12.15 What should I do with the invoice for the last progress payment?**1. New-build**

- a. You must send the invoice for the last progress payment to the bank as quickly as possible.
- b. A situation may arise in which the credit balance of the building fund account is not sufficient to pay this last invoice. If that is the case, you should inform the bank as quickly as possible. You should then arrange for the invoice (or the remainder of the invoice) to be paid in some other manner.

2. Home improvement

- a. You must send the last invoice to the bank as quickly as possible.
- b. A situation may arise in which the credit balance of the building fund account is not sufficient to pay this last invoice. If that is the case, you should inform the bank as quickly as possible. You should then arrange for the invoice (or the remainder of the invoice) to be paid in some other manner.

12.16 What happens to my building fund account if the balance is less than € 7,500 during the term?

1. New-build

In that case, nothing will happen. We do not assess what will happen to any funds remaining in your building fund account until your home has been fully completed. Please also read Article 12.17 “What happens if there are still funds in the building fund account after the expiry of the term (a surplus)?”.

2. Home improvement

a. You have a loan without a National Mortgage Guarantee and have not taken out a loan to make your home more sustainable.

Is the balance in the building fund account is € 7,500 or less? If so, the bank will deposit this amount into the bank account from which your monthly payment is debited. The bank will also close your building fund account.

b. You have taken out a loan with a National Mortgage Guarantee and/or a loan to make your home more sustainable.

In that case, the bank will deduct the money remaining in the building fund account from your loan at the end of the term of the building fund account. Please also read Article 12.17 “What happens if there are still funds in the building fund account after the expiry of the term (a surplus)?”.

Please note

If the bank transfers a sum from the building fund account to your bank account, this may have tax consequences. You should consult your adviser about this.

Different rules apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek) and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a Payment Holiday Mortgage, please read Chapter 29.

12.17 What happens if there are still funds in the building fund account after the expiry of the term (a surplus)?

In that case, the bank will deduct this amount from your loan. This amount does not count towards the amount that you may repay (redeem) each year. Please also read chapter 14 “Repayment (redemption)”. Do you have multiple loan components? If so, the refund may take place across multiple loan components. The bank follows a specific sequence in this context. This sequence depends on your mortgage type(s) and the level of the interest rate. The bank may change this sequence at any time. Ask your adviser about the sequence that the bank follows at that time. At the end of the term of the building fund account, the bank checks whether amounts have been paid from your building fund account.

Different rules apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28.

12.18 May I close the building fund account early?

1. You must ask the bank if you wish to close the building fund account early. You can do this in My Mortgage or you can send your request to the bank yourself or through your adviser.
2. Before closing your building fund account, the bank will pay on your behalf all invoices submitted by you. Please also read article 12.17: ‘What happens if there are still funds in the building fund account after the expiry of the term (a surplus)?’.

12.19 Do I pay extra costs for my building fund account?

1. You pay no extra costs for your building fund account.
2. You pay interest on the amount of your loan. Your construction account is part of the loan. Please also read article 12.10: ‘Do I pay interest on the amount in the building fund account?’.
3. The interest which you must pay on your loan and which is also therefore the interest payable on the amount in your building fund account is specified in your loan offer.

12.20 How do I know how much is in my building fund account?

You can view the information on your building fund account in My Mortgage. You will also receive a monthly 'Building Fund Account Statement' during the construction period. This shows the balance on your building fund account, the interest you have received and what amounts have been paid from the account.

12.21 May my building fund account be overdrawn?

No, your building fund account may not be overdrawn.

12.22 Final inspection following home improvement

Following the home improvement, the bank may carry out a final inspection. More detailed information is provided in your loan offer.

13. Monthly payment

Please read this first

Article 2 'Loan and payments' of the General Mortgage Conditions contains more conditions concerning the monthly and other interest payments and repayment(s). Please also read this article.

13.1 What does my monthly payment consist of?

1. Each month you must pay a monthly amount to the bank. Your monthly payment always includes interest. For the purposes of calculating the interest, a month is deemed to have 30 days and a year 360 days.
2. Part of your monthly amount may also be earmarked for the repayment of the loan (redemption) or for saving or investing a particular amount (target capital). This is also known as capital accumulation. Your loan offer gives a breakdown of your monthly amount.

Please note

Your mortgage may consist of two or more components. The monthly amounts that you pay for these loan components may differ.

13.2 Do I owe more than the monthly amount?

In addition to your monthly amount, you must sometimes also pay for an insurance policy, a bank savings account, an investment account or another account linked to your mortgage. Is the bank or ABN AMRO Hypotheken Groep B.V. not the party providing the insurance or the account? If so, you do not pay these amounts to the bank, but to another bank, your insurer or your investment institution. Is the bank or ABN AMRO Hypotheken Groep B.V. the party providing the insurance or the account? If so, you pay these amounts to the bank. These amounts are then specified with the total monthly amount in your offer. Your offer specifies whether the bank or ABN AMRO Hypotheken Groep B.V. is the party providing the insurance or the account.

13.3 How do I pay the bank?

By signing a direct debit authorisation with the loan offer, you authorise the bank to debit the monthly amount automatically from your bank account. As long as the loan has not been repaid in full, you are obliged to pay the monthly amount to the bank.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27.

13.4 What happens if I do not make my monthly payment or do not do so in time?

1. If you do not make your monthly payment or do not do so in time, the bank can charge you costs each month. When it charges costs, the bank complies with laws and rules. The bank will base these costs on the unpaid amount until you have paid this to the bank. The bank may charge these costs to you immediately. A warning is not necessary for this purpose. For the purpose of calculating these costs, a month that has already started is treated as a full month. Contact the bank as soon as possible if you expect that you will not be able to make the monthly payment in time.
2. If you do not make your monthly payment or do not do so in time, the bank may also demand repayment of the loan. You can read more about this in Article 11 "Demand for early repayment"

of the General Mortgages Conditions. If the bank demands repayment of the loan, this may result in the bank having to sell your home. Before the bank sells your home, it examines whether there are other ways in which you can fulfil your obligations. For example, the bank may change your mortgage (or part of your mortgage) to a different type. Before doing so, the bank examines whether it can and may offer you the different mortgage type. It determines this by reference, for example, to its credit policy.

3. If the bank has to change the mortgage type or some other characteristic of your loan component (see at 1) you may possibly have to pay a compensation and costs. You should therefore read chapters 8, 9, 10 and 14. You must also pay the costs of changing your mortgage. Your monthly payment may increase as a result of the change. The bank is not responsible or liable for this.
4. If the bank has to sell your home, the bank will use the proceeds of the sale of your home to repay the loan, interest and any costs. If the proceeds are insufficient to repay the loan in full, a debt remains. You must then repay the debt to the bank in some other way.
5. The bank is never liable for the sale of your home and the possible loss that you may incur in such sale if you do not fulfil your obligations.

13.5 What happens if I do not pay the premium for my insurance or the amount for my bank savings account or investment account?

1. You accumulate capital in your insurance or on an account. At the end of the term, you use this capital to repay your loan. If you do not pay the premium, the insurance or account may be terminated. In such a situation, please call the bank as soon as possible. It might be the case that the final amount will not be sufficient to repay your loan. In that case, the bank may call your mortgage. This means that the bank may sell your home. This is referred to as the foreclosure or forced sale of your home. For more information, please read Article 12 "Management, vacant possession and foreclosure" of the General Mortgage Conditions.
2. Before the bank sells your home, it examines

whether there are other ways in which you can fulfil your obligations. For example, the bank may change your mortgage (or part of your mortgage) to a different type. Before doing so, the bank examines whether it can and may offer you the different mortgage type. It determines this by reference, for example, to its credit policy. Please also read article 18.4 'What happens if I do not, or no longer, comply with the agreements relating to my endowment insurance, bank savings account, investment account or other account or insurance?'

3. If the bank must change the mortgage type or any other characteristic of your loan component (see 2), it is possible that you may have to pay a compensation. So please also read chapters 8, 9, 10 and 14. You must also pay the costs associated with changing your mortgage. Your monthly payment may increase as a result of the change. The bank is not responsible or liable for this.
4. If the bank has to sell your home, the bank will use the proceeds of the sale of your home to repay the loan, interest and any costs. If the proceeds of sale are insufficient to repay the loan in full, this leaves a residual debt. You must then repay this debt to the bank in some other way.
5. Is the bank selling your home because you failed to meet your obligations? If so, the bank is never liable for selling your home or for any loss you may incur as a result.

13.6 How should I give notice of a change in my bank account number?

You should give written notice as quickly as possible of any change in your bank account number. You can do this in My Mortgage or by sending your new details to the bank yourself or through your adviser.

14. Repayment (redemption)

Please note

Repaying the loan is the same as redeeming the loan. Partial redemption is the same as repayment of part of the loan. Partial or full redemption may have tax consequences. You should consult your tax adviser about this or ask for more information from the Tax and Customs Administration.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27.

14.1 When must I have repaid my loan in full?

You must have repaid your loan in full to the bank at the latest on the expiry date of the term of the loan. Your loan may possibly consist of various loan components. Each loan component may have a different term. At the end of the term of each loan component, you must have repaid that loan component. Your entire loan will have been repaid once you have repaid in full all loan components. Please also read article 14.8 if you wish to repay the loan in full.

14.2 Can I also repay my loan (or part of it) early?

For certain types of mortgage, you can specify in My Mortgage that you wish to repay an additional amount on a one-off basis or every month. The loan components for which this is possible are shown in My Mortgage. You can submit your repayment request by telephone or in writing for all mortgage types. You might have to pay compensation if you make a repayment (or an additional repayment). Please also read Articles 14.3 to 14.6 inclusive. Those Articles set out the rules on compensation when additional repayments are made.

Please note

An extra payment into your bank savings account is also treated as a repayment of your loan (or part of your loan).

Please note

You specify personally for what loan component you are making an extra repayment. If you do not do so, the bank will determine this for you.

14.3 What amount of my loan can I repay without being charged a compensation?

Each calendar year, you can make an early repayment of 10% of the original amount of your loan component. You do not need to pay the bank any compensation on that amount. The original amount of your loan component can be found in My Mortgage or in the original offer you received from us when you took out the mortgage. If you have not made any repayments or additional repayments to the bank in a calendar year, you are not entitled to carry over this amount and, for example, repay 20% in a subsequent year without having to pay compensation.

Please note

The 10% that you can repay each calendar year without being charged compensation is calculated based on the original amount of a loan component and not the original amount of the entire loan. The original amount of your loan component can be found in My Mortgage or in the original offer you received from us when you took out the mortgage.

14.4 Do I owe a compensation if I repay my loan (or part of it) early?

If you have a loan component with a fixed interest rate, you pay us compensation if, at the time that you repay all or part of the loan,

- the fixed interest rate that you pay is higher than the fixed interest rate for a new entirely identical loan component (the comparison interest rate) and
- you repay more than 10% of the original amount of your loan component per calendar year. The original amount of your loan component is stated in your loan offer. Please also read article 14.5 'When can I repay my loan (or part of it) without being charged a compensation?'.

Please read this first

From this article onwards, we will use a number of terms that have the following meanings.

Comparison interest rate

In this chapter, comparison interest rate refers to the interest rate used in calculating the compensation in order to compare the interest rate you now pay. The bank determines the comparison interest rate. The bank bases this on a loan component identical to the one you now have. What we mean by an identical loan component is explained below.

If you repay your loan in full, it is equal to the comparison interest rate stated in the repayment invoice. More information about the comparison interest rate and whether it may still change, can be found in the repayment invoice. For an additional partial repayment it is equal to the comparison interest rate stated in the bank's offer. More about the comparison interest rate and whether it may still change can be found in the offer.

If rebates or surcharges have been factored into the interest rate you pay, the bank will calculate the compensation using the interest rate inclusive of these rebates and surcharges. The comparison interest rate is also the rate inclusive of these rebates and surcharges. In the comparison interest rate the present amount of the rebates and surcharges is applicable. The rebates factored into the comparison interest rate are only group rebates, not individual rebates. A group rebate is a rebate available to clients who have a mortgage at the bank, if they fulfil certain conditions. When you have to pay a compensation, the interest rate is always lower than the interest rate you now pay. The smaller the difference with your current interest rate, the lower will be the compensation you have to pay.

Identical loan component

An identical loan component is a loan component that has the same:

- interest rate type (fixed rate)
 - residual fixed-rate period
 - tariff class; and
 - mortgage type
- as your loan component.

Residual fixed-rate period

The residual fixed-rate period is the period between the moment when you wish to redeem (repay) the loan and the expiry date of the fixed-rate period, unless the residual term is shorter than the residual fixed-rate period. In that case, the calculation is based on the period between the moment when you wish to redeem (repay) and the date of the expiry of your mortgage.

If the bank does not offer this fixed-rate period, it will take the interest rates of longer and shorter fixed-rate periods that it does offer and that are closest to your residual fixed-rate period. To determine the comparison interest rate, the bank uses the higher of the interest rates that belong to these two fixed-rate periods. Where the interest rate is variable, there is no case of a fixed-rate period.

An example

You repay a loan or loan component with a fixed-rate period of ten years (interest rate of 3.75%) after three years and four months. The residual term is therefore still six years and eight months. The bank does not offer a fixed-rate period of six years and eight months. It therefore looks for the next longest and next shortest fixed-rate periods. The next longest fixed-rate period is in this case seven years. The interest rate applicable to this fixed-rate period is 3.50%. The next shortest fixed-rate period is in this case six years. The interest rate applicable to this fixed-rate period is 3.40%. It follows that the interest rate used by the bank in this case as the comparison interest rate is 3.50%. If an interest rate refixing period has been agreed in the case of a fixed-rate period of more than two years, the interest rate refixing period is not counted towards the residual fixed-rate period for the purpose of calculating a compensation for early redemption.

The same applies to calculation of the comparison interest rate. If, for example, you have concluded a fixed-rate period of 12 years, the last two of which are an interest rate refixing period, and you wish to redeem early, i.e. after eight years, the residual fixed-rate period for the purpose of determining the compensation for early repayment is two years. We base the comparison interest rate on two years.

Tariff class

For the purpose of the comparison interest rate, the bank applies the tariff class included in your present interest rate. It is possible that the amount of the surcharge applicable to that tariff class has changed in the interim. The comparison interest rate is always based on the current amount of the surcharge applicable to that tariff class. This can differ from the amount applicable to your current interest rate. Another possibility is that the tariff class concerned has ceased to exist in the interim or that the structure of the tariff classes has changed. In such a case, the bank determines in what tariff class your loan would fall if this tariff class had existed or the structure of the tariff classes had applied at the time when the bank determined your current interest rate. That tariff class is applied for the purpose of the comparison interest rate.

Mortgage type

For the purposes of the comparison interest rate, the bank applies the loan component's mortgage type. If the bank no longer offers your mortgage type, it takes the mortgage type that most closely resembles your mortgage type. This is a matter for the bank to decide.

For your information

You are expected to pay a compensation because, when you took out the loan with the bank, you agreed to pay a given rate of interest for a given period. If you repay part of your loan early, the bank no longer receives this interest.

In its calculations, however, the bank has proceeded on the assumption that it will receive this interest, the reason being that the bank has to purchase (borrow) money. If you make a repayment (or extra repayment), the bank no longer receives this interest from you, but might be required to pay interest itself. In such a case, the bank suffers a financial disadvantage. This is why you are expected to pay the bank a compensation for the interest that it does not receive.

14.5 When can I repay my loan (or part of it) without being charged a compensation?

1. Variable interest rate

You can always repay all or part of variable-interest rate loan components without limit and without having to pay a compensation or costs. It does not matter what your interest rate is or what the current daily interest rate is. You may do this if, for example, you think your monthly amount has become too high following a change in the variable interest rate.

2. Date of interest rate refixing

The interest rate refixing date is the date on which the fixed-rate period of a loan component ends. If you repay all or part of your loan component on the interest rate refixing date, you need not pay any compensation.

3. Reaching loan component target capital

If the accrued capital of your accrual product (e.g. savings, bank savings, life insurance or investment account) is equal to the amount of your loan component, you may repay that loan component in full without having to pay a compensation.

4. Repayment using accrued capital

If you use the accrued capital of your accrual product (e.g. savings, bank savings, life insurance or investment account) to repay all or part of the loan, and the bank will receive the accrued capital directly from the insurer or asset manager or from your bank savings account, you are not charged a compensation on this part of the repayment.

Please note

A payment using accrued capital can have tax consequences. Please always seek expert advice about this from a tax adviser or ask for more information from the Tax and Customs Administration.

5. The fixed interest rate is lower than the interest rate for a new identical loan component

If the fixed interest rate you pay for a loan component is lower than the fixed interest rate for a new identical loan component, you need not pay any compensation for the repayment of the loan or part of the loan.

6. Death

Your heirs do not owe any compensation if the loan is repaid partly or in full within 12 months of your death. Your heirs can also change the fixed-rate period once within this period of 12 months without being charged a compensation. This also applies if any other owners of your home die.

7. Partial cancellation

You need not pay any compensation if you use the full proceeds from the sale of part of your collateral (e.g. the garage) or land for the repayment of your mortgage. In this case, you must cancel the registration of the repaid part of the mortgage at the Land Registry. We call this partial cancellation.

8. Sale of your home (the collateral)

You do not owe any compensation if you repay your loan in full because you have sold your home (the collateral). However, you must fulfil the following conditions in such a case:

- you have been to the civil-law notary's office to complete the sale of your home and everything that belongs with it to another party, and the notary has prepared a notarial deed of transfer;
- you do not sell your home to your spouse or any other person with whom you have jointly taken out the loan;
- you do not let your home;
- you no longer live in your home;
- you have not sold your home to a business or partnership in which you yourself (also) participate.

9. Foreclosure sale

You do not owe a compensation if you repay your loan after the foreclosure sale of your home. This does not apply if the sale is a consequence of an act or omission for which you are liable.

10. The end of the term of your mortgage

You do not owe a compensation if you repay your loan or loan component at the end of the term.

11. If your home is no longer habitable

You do not owe a compensation if you repay your loan in full within 12 months of your home becoming irreparably damaged. This means that your home is no longer fit for human habitation (e.g. as a result of fire). Whether this is the case is a matter for the bank to decide.

12. Residual Debt Loan

You will not incur a compensation if you repay a Residual Debt Loan from your own funds, in other words not from borrowed funds. The bank will determine whether the funds qualify as your own funds and whether the loan component you would like to repay in full or partially qualifies as a Residual Debt Loan.

13. Higher sales proceeds

In certain cases the expected proceeds of the sale of your previous home was taken into account when your mortgage offer was applied for. If the proceeds turn out to be higher than the amount that was taken into account, you can use the surplus proceeds to make an additional repayment on your mortgage without being charged a compensation. This repayment does not count towards the amount that you can repay each year without being charged a compensation.

Different rules apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek) and the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek). If you have a Sustainable Mortgage, please read Chapter 28. If you have a Payment Holiday Mortgage, please read Chapter 29.

14.6 How is the compensation calculated if I repay my loan?

What follows is an explanation of how the compensation is calculated if you repay your loan in full or in part. You receive an itemised statement of the compensation for

each loan component at the moment you have to pay the compensation.

The following matters are relevant to the calculation of the compensation:

- On what part of the amount to be repaid do you pay a compensation?
- How does the bank determine the interest difference?
- The present value calculation

On what part of the amount to be repaid do you pay a compensation?

In calculating the compensation charged in the case of all mortgage types, we take account of the amount on which no compensation is payable per loan component.

An example	
Amount you wish to repay	€ 50,000
Amount of your annual repayment exemption (10% of the original principal of € 250,000)	€ 25,000
Part of your exemption used in 2023	€ 10,000
Your remaining exemption in 2023	€ 15,000 -/-
The compensation is calculated based on	€ 35,000

If you have a level-payment mortgage or straight-line mortgage, the amount of € 35,000 in the above example will be lower, the reason being that the bank calculates the future course of your mortgage debt until the end of your fixed-rate period. If you have a savings-based mortgage, the bank will include the accrued savings capital and the agreed amounts of future savings in the amount over which a compensation is charged.

How does the bank determine the interest difference?

To determine the interest difference, the bank makes a calculation of the interest you would have had to pay the bank until the end of your current fixed-rate period and on the basis of your current interest rate. The bank also calculates what it could have achieved in interest income on the basis of the comparison interest rate. The difference between these two amounts is the amount that the bank does not receive.

The present value calculation

In the case of a full or extra repayment, you repay the amount to us in a single lump sum instead of over the remaining months of your fixed-rate period. For this reason, we lower the loss interest according to a standard method. This standard method is the present value calculation. The outcome of this calculation is the amount that we ultimately charge you as compensation. The present value is calculated using the remaining fixed-rate period and the comparison interest rate.

14.7 What happens to my monthly amount after I have repaid part of my loan?

1. Your monthly amount is automatically reset if you repay part of the loan. The term of your loan component will not change. You can ask the bank to change the term of the loan component. The bank will decide whether the term of your loan component can be changed.
2. As soon as the bank receives your payment, you are no longer liable to pay interest on the amount that you have repaid.
3. The overpaid amount is repaid to you or deducted by the bank from your debt to the bank.
4. Please also read Chapter 2, 'Loans and payments' of the General Mortgage Conditions.

14.8 What should I do if I wish to repay the loan in full?

1. You must submit a request to the bank for a repayment statement at least 30 days before the date on which you wish to repay the loan in full. You can do so by telephone or in writing.
2. The bank prepares the repayment statement up to 14 days before the date on which you wish to repay the loan. The repayment statement specifies the provisional compensation and whether this could change.
3. If you repay the loan later than the date specified by you, you owe interest on the period between the specified date and the actual date of repayment. If you have repaid your loan later than you had specified, it may be necessary to prepare a new repayment statement. This is a matter for the bank to decide.

14.9 Will my mortgage be assigned to a different tariff class after an extra repayment?

See 6.3: 'What changes affect the fixed interest rate of my loan?'

15. Portability

Please read this first

1. **Old loan (mortgage):** where we refer to your old loan (old mortgage), we mean the loan (mortgage) you have taken out for your present home (old collateral). You have repaid this old loan or you will repay it. You cannot transfer more than the outstanding debt at the time of contracting your new loan to your new home.
2. **New loan (mortgage):** your new loan (new mortgage) is the loan (mortgage) that you take out to buy your new home (new collateral). As a result, the collateral for the old and new loans is different. Certain characteristics of loan components can be transferred, but the collateral itself cannot.

Different rules apply for the Home Equity Mortgage (Overwaarde Hypotheek). If you have a Home Equity Mortgage, please read Chapter 27. Different rules also apply for the Sustainable Mortgage (Duurzaam Wonen Hypotheek), the bridging loan, the Payment Holiday Mortgage (Tijdelijke Betaalstop Hypotheek) and the Mortgage for rental property (Hypotheek voor verhuur). If you have a Sustainable Mortgage, please read Chapter 28. If you have a bridging loan, please read Chapter 11. If you have a Payment Holiday Mortgage, please read Chapter 29. If you have a Mortgage for rental property, please read Chapter 30.

15.1 What is the portable mortgage scheme?

Under the portable mortgage scheme, you may transfer the basic level of the fixed interest rate you have on a given component of your old loan to your new loan for the residual term of the fixed-rate period. This chapter sets out the conditions on which you can do so.

Three matters of importance to the portable mortgage scheme are discussed below in this chapter:

1. The amount of the loan or loan components to be transferred;
2. The interest rate: consisting of the existing rate from the residual term of the fixed-interest period and the structure of the interest rate;
3. The mortgage/mortgage type.

15.2 When can I make use of the portable mortgage scheme?

1. There are two ways to make use of the portable mortgage scheme:
 1. You first buy a new home and then sell your old one;
 2. You first sell your present home and then buy a new one.
2. If you buy a new home and you decide to rent out your present home and convert your old mortgage to a Mortgage for rental property, you may transfer the basic level of the fixed interest rate to a new loan from the bank for your new home. You will then select a new interest rate for the Mortgage for rental property. You can choose from the interest rate types and fixed-rate periods that the bank offers for the Mortgage for rental property at that time.

If you first buy a new home, you can indicate when applying for your new loan that you wish to make use of the portable mortgage scheme.

If you first sell your present home, you must take out a new loan with the bank for your new home within six months of selling your present home. This means that an interest rate offer must be made for your new home. The mortgage type must be the same. For example, you cannot make use of the portable mortgage scheme if your old loan was a Budget Mortgage and your new loan is a Home Mortgage. If the bank no longer offers your mortgage type, it will take the type of mortgage that most closely resembles your mortgage type. This is a matter for the bank to decide. If you agree this mortgage type, you may transfer the basic level of the fixed interest rate.

3. If your old loan is in the name of two or more debtors and you do not take out a new loan together, a debtor may make use of the portable mortgage scheme if that debtor obtains written permission from the other debtor or debtors.
4. You may make use of the portable mortgage scheme if the home has been or is being sold in its entirety. For example, you cannot make use of the portable mortgage scheme if you are moving home and one or more existing debtors will continue to live in that home.
5. You may find you are unable to transfer the basic level of the fixed interest rate for the total amount of your old loan to your new mortgage. This may be due to applicable laws or regulations, the applicable Mortgage Finance Code of Conduct, or a specific policy of the bank, for example. Similarly, you may be unable to transfer a basic level of the fixed interest rate for a specific mortgage type to your new loan.

15.3 How much can be transferred under the portable mortgage scheme?

1. For each component of your old loan, you may decide separately whether you want to transfer the basic level of the fixed interest rate of that loan component to your new loan.
2. You may transfer the basic level of your fixed interest rate to a new loan. This is possible up to an amount not exceeding the amount of the outstanding debt of your old loan on the date the mortgage deed for your new loan is expected to be signed by you at the office of the civil-law notary. If you have previously made repayments on your old loan, you cannot transfer the basic level of the fixed interest rate for these repaid amounts.
3. You may possibly need to borrow more money for your new home than for your present home. This means that the amount of your old loan will be less than the amount of your new loan. The interest rate applicable to your old loan or loan component never applies to the additional amount that you borrow under your new loan. For this extra amount, you must conclude one or more new loan components. The interest rate offered by the bank at the moment you take out these components applies to that extra amount.

4. If you change your mortgage type for part of the amount you want to transfer with you, you may transfer for that part the basic level of the fixed interest rate to your new home. What constitutes the basic level of the fixed interest rate is explained in article 15.4.

15.4 Do I continue paying the same interest rate for the part of the mortgage I transfer?

You may transfer the basic level of the fixed interest rate. This is the fixed interest rate of your old loan less any rebates and surcharges that were included in the interest rate. Any interest rate averaging margin is, however, included in the basic level of the fixed interest rate you transfer. An interest rate averaging margin is an interest margin you might have to pay if the interest rate for your fixed-rate period changes before the end of that fixed-rate period and you do not pay the compensation for this immediately as a lump sum. Whether the bank offers interest rate averaging (and if so, in what situations) depends on the bank's policy.

This may possibly mean that you will not pay the same interest rate for the part of the loan that you transfer to your new loan. What interest rate you will pay depends on:

1. The tariff classes

Tariff classes may have been modified between the moment when your fixed-rate period starts and the moment of transfer of your interest rate. Such a modification may relate to both the classification of the tariff classes and the levels of the interest rates for those tariff classes. This may mean that the interest rate for the loan component to be transferred is either higher or lower in your new loan.

2. The ratio of your mortgage debt to the value of your home

The ratio of the new loan to the value of your new home may differ from the ratio of the old loan to the value of your present home. If your new loan thus falls into a different tariff class than your old loan, the interest rate of your new loan may be higher or lower, as the case may be. For an explanation of the term 'tariff class', see article 5.3.

3. The mortgage type of your loan

If you change your mortgage type when you move home, your interest rate might also change. This is because a different interest rate may apply for each mortgage type.

If the mortgage type changes, the bank will adjust the basic level of your fixed interest rate to bring it into line with your new mortgage type. The basic level of the interest rate for your new mortgage type is the interest rate that applied to this mortgage type when the interest rate of your old loan was determined.

4. National Mortgage Guarantee (NHG)

If your old loan has a National Mortgage Guarantee (NHG) and you take out a new loan without a NHG, or vice versa, the bank will adjust the basic level of the fixed interest rate according to the new situation. You will then pay the basic level of the fixed interest rate that applied to the new situation (i.e. with or without an NHG) at the time the interest rate of your old loan (prior to the adjustment) was set for you.

Please note

If you have not yet sold your present home, we will arrange for the loan or loan components that you are transferring to be converted into an interest-only loan at a variable rate of interest for your present home until such time as:

- your present home has been sold and the title transferred to the purchaser; and
 - the old loan has been repaid in full to the bank.
- We call this a transitional loan. You are not charged for this change.

If you have not yet sold your present home but have already bought a new home, you will be paying for two homes (and two mortgages) at once. (A part of) the basic level of the fixed rate that applied to your old loan transfers to your new loan. However, you still owe interest on your old loan. You will then pay the variable interest rate for your old mortgage applied by the bank at that time to new identical mortgages.

Once you have sold your present home, transferred title to the purchaser and repaid your old loan in full, you need no longer pay this variable interest rate.

15.5 Can I continue to have the same mortgage type for my loan?

You can usually transfer your existing mortgage type to your new loan without any changes. However, the bank may possibly require you to take a repayment mortgage type such as a Level-Payment Mortgage or Straight-Line Mortgage if you wish to transfer a basic level of your fixed interest rate. This will apply above all if you do not yet have a mortgage type that involves repayment of all or part of your loan. Naturally, you can transfer the basic level of the fixed interest rate as described in the articles above.

15.6 Can I select the term of my new loan/ loan component?

You may select the term of the new loan component to which you transfer the basic level of the fixed interest rate. As a consequence, the term of your new loan or loan component need not be the same as the remaining term of your old loan or loan component.

15.7 What conditions will govern my loan?

As soon as you have been to the civil-law notary's office to sign the mortgage deed for your new home, the conditions applicable at that time will apply to your full loan. These conditions therefore govern all your loan components of your new loan, including the loan components for which you are transferring the basic level of the fixed interest rate. This also includes any transitional loan.

Please note

The transitional loan has a maximum term of 24 months.

An example

Your existing loan

The original principal of your old loan was € 250,000 and consisted of a single loan component with a Level-Payment Mortgage type. Following monthly repayments, the outstanding amount of the old loan is now € 215,500. The interest rate you pay is 3.70%. This is the rate for the tariff class over 85% of market value. You have a fixed-rate period of ten years. The basic level of your fixed interest rate is 2.90%. In this example, the old tariff class surcharge is 0.8%.

A new home

After six years, you decide to move to a more expensive home. The market value of your new home is € 400,000. To purchase your new home you need a new loan of € 335,000. This means that your new loan comes in the tariff class of up to 85% of market value. Interest rates are higher than at the time you bought your present home.

If you were to take out the loan from the bank now, you would now have to pay 4.90% with a fixed-rate period of ten years.

Portable mortgage scheme

You decide to take advantage of the portable mortgage scheme. You transfer the basic level of the fixed interest rate that applied to your old loan and hence the old interest rate for the residual fixed-rate period to your new loan.

The residual term of your fixed-rate period is still four years at the moment you move house.

Your new loan has the following components:

- one loan component of € 215,500 with a Level-Payment Mortgage type and an interest rate of 3.30% (the new tariff class surcharge is 0.4%). This percentage is in addition to the 2.90%. The (residual) fixed-rate period runs for a further four years; and
- one loan component of € 119,500 with Level-Payment Mortgage type, an interest rate of 4.90% and a fixed-rate period of ten years.

Your old loan takes the following form:

As you are making use of the portable mortgage scheme, we will convert your existing level-payment loan component of € 215,500 into an Interest-Only Mortgage of € 215,500. We will also change the residual term of your old mortgage to 24 months and convert the interest rate into a variable interest rate.

16. Increasing your loan

Important term

Where we refer here to an **existing loan**, we mean the loan you wish to increase. This is therefore your existing loan before the increase.

16.1 What requirements apply if I wish to increase my loan?

1. You may increase your loan if:
 - the bank considers that the value of your home is sufficient, and
 - you comply with the bank's credit policy, and
 - the additional amount you borrow is € 5,000 or more.
2. The bank will increase your loan by less than € 5,000 only if the increase is a result of the costs you must pay for changing your loan.
3. If you fulfil the requirements of this chapter (16), the bank will send you a new loan offer. This loan offer contains a statement of all the data on your mortgage after the increase. The amount by which your loan is increased is added to your loan by means of a new loan component.

16.2 What should I do if I wish to increase my loan?

If you wish to increase your loan, you must request the bank accordingly. You should consult your adviser about this.

16.3 What happens to my loan and the conditions if I wish to increase my loan?

1. An increase in your loan involves changing your existing loan. You add a loan component to your existing loan.
2. The conditions that apply to your existing loan continue to apply to that loan. The conditions that apply to your new loan component (the increase) are those that apply at the time of the increase. The loan offer for your increase sets out the conditions applicable to the new loan component.

16.4 Do I have to visit the civil-law notary's office in order to increase my loan?

1. It is possible to increase your loan during the loan term without visiting the civil-law notary's office. This can be done if you have initially registered a higher amount. A higher registration means that, at the time your mortgage is taken out, the civil-law notary enters your mortgage in the records of the Land Registry for a higher amount than you actually require - and borrow - at that time. Such a higher registration must have been arranged when you took out your mortgage. This enables you to increase your loan in the future up to the amount for which your mortgage has been registered. In that case, you do not need to pay an additional visit to the civil-law notary's office. Naturally, you need the bank's consent at that time to increase your mortgage. The bank examines, at least, whether your income and the value of your home (the collateral) are sufficient for the increase.
2. If you wish to increase your mortgage but do not have a higher registration, you will have to take out a second mortgage. The second mortgage is actually an extra loan with the same collateral. In such a case, you must once again visit the civil-law notary's office in order to sign a new mortgage deed. Naturally, you need the bank's consent at that time to take out a second mortgage. The bank examines, for example, whether your income and the value of your home (the collateral) are sufficient for the increase.

17. Duty to provide information, and use of products and services

17.1 What do I need to do if my details change?

You must notify us in advance of any change in your details. If this is not possible, please inform us immediately after the change in your details takes place.

17.2 What information may the bank request from me?

The bank may from time to time ask you for information that it reasonably requires to provide its services, which include determining your risk profile. The bank may also ask you for information so that we can fulfil our

obligations to regulators or authorities (such as tax authorities). Examples of information that could be requested include a valuation report of your home (the collateral), a recent energy label or an interim inspection of your home (if it is a self-build). In all cases, you pay the costs associated with this unless we clearly agree another arrangement with you. The bank may also ask you to share information in connection with the bank's duty of care or the implementation of anti-money laundering rules. For example, the bank may ask you to demonstrate the source of the money you use to pay the bank. It may also ask you for details of your current and future income, such as details of your pension, and information about the repayment of your mortgage. If it ought to be clear to you that we require certain information or documentation, you must provide it without having to be asked.

17.3 What am I expected to do during the term of the mortgage loan?

You must exercise due care in your dealings with the bank and take its interests into account as much as possible. You must enable the bank to provide its services correctly and to fulfil its obligations. By 'obligations', we mean not only its obligations to you, but also the obligations the bank has to regulators and other national, international or supranational authorities (including tax authorities) in connection with its services to you. You must provide the bank with the information and documentation it requires for this purpose whenever the bank requests this. Article 17.2 explains what this information and documentation could be.

17.4 Can the bank ask me to provide information at any time during the term of the loan?

Yes. The bank may also ask you to provide all the information specified in article 17.2 at any time during the term of the loan. In that case, the expectations set out in article 17.3 will also apply to you.

17.5 What may I use the bank's products and services for?

You may only use our products and services for their intended purpose, and must not misuse them or allow them to be misused. Examples of misuse include criminal offences and activities which are damaging to

us or our reputation, or which could damage the functioning and reliability of the financial system. If the bank asks you to provide information about the use of our services or products, you must provide enough information for us to assess whether you use our services or products in that way.

Additional rules apply for the Mortgage for rental property. If you have a Mortgage for rental property, please read Chapter 30.

17.6 What can the bank use my personal data for?

The bank handles your personal data with due care. Details of how we do this can be found in our Privacy Statement. This Privacy Statement may change, for example as a result of changes in legislation and regulations or in our products and services. You can always find the latest version on our website.

17.7 With which parties may we exchange personal data?

If we form a group together with other legal entities, the data may be exchanged and processed within this group. We may also exchange personal data with other parties that we engage for our business operations or the execution of our services. By other parties, we mean, for example, other parties that we engage to assist with the operation of our systems or to process payment transactions. We adhere to the applicable laws and regulations and our own codes of conduct for this. The exchange of data may mean that data enter other countries where personal data are less well-protected than in the Netherlands. Competent authorities in countries where personal data are located during or after processing may launch an investigation into the data.

18. Insurance or account linked to the loan

18.1 What is the purpose of my endowment insurance, bank savings account, investment account or other account or insurance?

In the case of some mortgage types, you have taken out an endowment insurance policy or opened a bank savings account, an investment account or other

account or insurance together with your loan. This insurance or account is linked to your loan. This means that the insurance or account is an important part of your mortgage. In assessing whether it will grant you the mortgage, the bank takes into consideration whether you have this insurance or account. The aim of this insurance or account is to accumulate a given amount of capital. You may use this accumulated capital to repay your loan or part of it to the bank at the end of the term of the loan. You pledge the insurance or the account to the bank when taking out your mortgage.

What is pledging?

The bank wishes to have the certainty that you will repay your loan. For this purpose, you agree with the bank that the amount you accumulate in your insurance or save on your account will be paid out to the bank. This is called pledging. If the amount is paid out to the bank, it uses the amount to repay your loan or loan components.

18.2 What happens if I have repaid or changed my loan?

1. If you have repaid your loan in full to the bank before the end of the term, you need not use the accumulated capital to repay your loan. This may also happen if you have changed your loan. Your account or insurance is then no longer pledged to the bank.
2. The bank may impose requirements for allowing the pledge to lapse.

18.3 When is the accumulated capital paid out?

1. If you do not need the capital accumulated in the insurance or on the account to repay your loan, this amount may be deposited in the bank account from which your monthly amount is debited. Your insurer can provide you with more information about this. It will take some time before the amount is received in your bank account.
2. The bank is not liable for any loss or damage whatsoever that is or may be a consequence of this. This means that the bank is also not liable for any price loss or tax loss.

18.4 What happens if I do not, or no longer, comply with the agreements relating to my endowment insurance, bank savings account, investment account or other account or insurance?

The bank may convert the loan (or specific loan component) to which your account or insurance is linked to an Interest-Only Mortgage if:

- You are no longer saving or accumulating any funds in this account or under this insurance, or
- If your account or insurance no longer exists, or
- If the account or insurance in any other way no longer complies with the related agreements that the bank made with you.

Please also read article 13.5 'What happens if I do not pay the premium for my insurance or the amount for my bank savings account or investment account?'.

Please note

The bank does not give tax advice. You should consult a tax adviser about obtaining payment of the capital in your mortgage-linked insurance or account.

19. Buildings insurance

1. You must take out a comprehensive buildings insurance policy for your home. Under such a policy, your home is insured against damage caused by perils such as fire, storm and burglary. A comprehensive buildings insurance policy is also known as a comprehensive home insurance policy.
2. The comprehensive buildings insurance must take effect no later than the day that you sign the mortgage deed at the civil-law notary's office. The policy must provide cover for the reinstatement value.
3. You must send the bank a copy of the policy if the bank requests for it.

Different rules apply for the Mortgage for rental property. If you have a Mortgage for rental property, please read Chapter 30.

20. Change of address

When will I receive post at my new address if I have bought a home?

You must forward the address of your new home to the bank when you move to your new home. The bank will send your correspondence to your new address from that date on, unless you have notified us of a different date.

21. Complaints procedure

21.1 How and where can I report complaints?

You may notify us of a complaint in various ways:

1. **By telephone:** you can reach us 24 hours a day on telephone number 0800 - 024 07 12 (freephone). From abroad, you should call +31 (0)10 241 17 20 (you then pay the local charges plus the charges for calling from abroad).
2. **On the internet:** you can pass on your complaint to us online by sending us an e-mail or by contacting us on our website at abnamro.nl/hypotheek
3. **At an advice centre:** you can discuss your complaint with a staff member of one of our branches or with your own contact person.
4. **In writing:** you can send your complaint to your ABN AMRO branch; on our website at abnamro.nl/hypotheek you can find the address of your local branch.

You will always receive a letter of response or confirmation of receipt from the bank within five working days. If the bank cannot answer your complaint immediately, the letter will state when you can expect an answer from the bank.

21.2 What if I do not agree with the response?

If you do not agree with the response, you may send a letter to:

ABN AMRO Bank N.V.
Complaints Management Department (HQ 11 14)
P.O. Box 283
1000 EA Amsterdam
The Netherlands

In your letter, you should specify:

- your complaint;
- your address and telephone number and your e-mail address, if any
- your local ABN AMRO office
- your bank account number.

Please also send copies of information that you believe to have an important bearing on your complaint.

Upon receipt of your letter, our Complaints Management Department will write to you stating when you can expect a response to your complaint.

21.3 What can I do if I am still not satisfied with the outcome?

Within three months of receiving the bank's reply or within one year after you submitted your original complaint, you can refer your complaint to the Financial Services Complaints Board (Klachteninstituut Financiële Dienstverlening/KiFiD). You can submit your complaint online, via Mijn Kifid, or send it by post. You can download a complaint form at kifid.nl or request a form by telephone from KiFiD (telephone number: +31 (0)70 333 89 99).

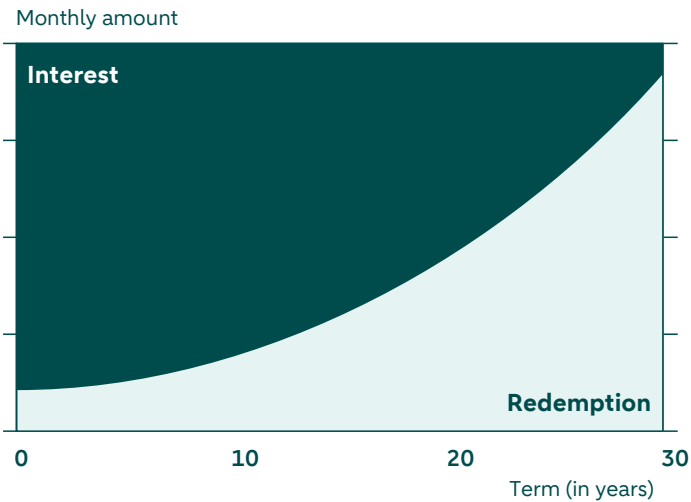
Please send your complaint form to:
Klachteninstituut Financiële Dienstverlening (KiFiD)
P.O. Box 93257
2509 AG The Hague
The Netherlands

You can find more information about KiFiD on its website.

You can also submit your complaint to the competent court.

Mortgage types

22. Level-Payment Mortgage



Important term

Where reference is made below to ‘this loan component’, we mean the loan component for which you have taken out a Level-Payment Mortgage.

22.1 What is a Level-Payment Mortgage (in brief)?

A Level-Payment Mortgage is a type of mortgage in which you repay part of your loan each month. You also pay interest each month.

22.2 What do I pay each month?

- Each month, you pay a monthly amount to the bank. This consists of:
 - Interest on your loan; and
 - Repayment of part of your Level-Payment Mortgage (redemption).
- As the monthly amount remains the same in the case of a fixed interest rate, the relationship between the amount that you repay (redemption) and the amount you pay in interest changes. At the start of the term of your Level-Payment Mortgage, the interest component exceeds the repayment component. At the end of the term of your Level-Payment Mortgage, the repayment component exceeds the interest component.

- As you repay part of your loan each month, the amount of your Level-Payment Mortgage decreases each month. The aim of the repayments is to ensure that you have repaid your Level-Payment Mortgage in full by the end of the loan term.
- After each fixed-rate period, the monthly amount can change. In the case of variable interest, the monthly amount can change each month.

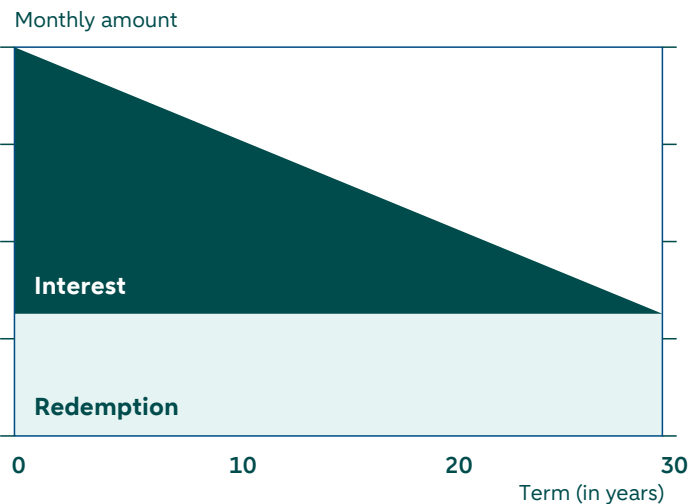
22.3 Can the monthly amount never change?

Your monthly amount changes if the interest rate that you must pay to the bank for the loan component in question changes. The monthly amount also changes when the term is altered. The maximum term is 30 years.

Please note

The loan component decreases in the case of a Level-Payment Mortgage. Each month, you repay part of the loan. As a result, the amount you pay in interest continually decreases. This affects the amount of mortgage relief available to you. You should ask your tax adviser for advice.

23. Straight-Line Mortgage



Important term

Where reference is made below to 'this loan component', we mean the loan component for which you have taken out a Straight-Line Mortgage.

23.1 What is a Straight-Line Mortgage (in brief)?

A Straight-Line Mortgage is a type of mortgage in which you repay part of your loan to the bank each month. You also pay interest each month.

23.2 What do I pay each month?

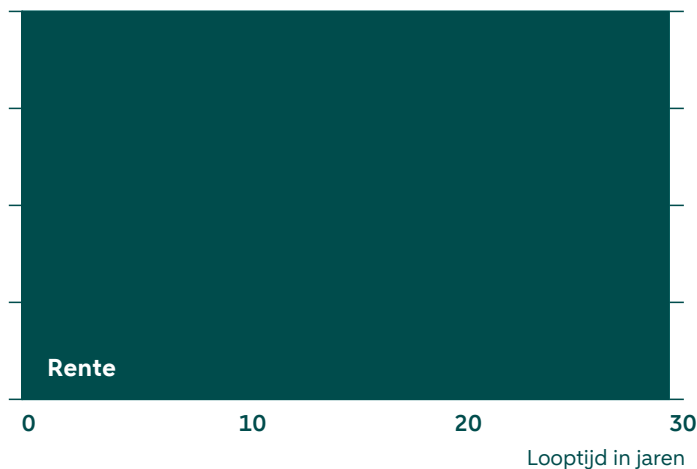
- Each month you pay an amount to the bank. This consists of:
 - interest on your loan, and
 - a fixed amount by which you repay this loan component (redemption).
- As you repay part of this loan component each month, the amount of your loan component decreases each month. The aim of the repayments is to ensure that you have repaid this loan component in full by the end of the loan term.
- If the amount you must repay to the bank decreases, the amount you must pay in interest also decreases. During the term of this loan component, your monthly amount therefore declines.

Please note

In the case of a Straight-Line Mortgage, the amount of the loan component decreases. This is because you repay part of the loan component each month. As a result, the amount you pay in interest also steadily declines. This may affect the amount of mortgage relief available. You should ask your tax adviser for advice.

24. Interest-Only Mortgage

Maandlasten

**Important term**

Where reference is made below to 'this loan component', we mean the loan component for which you have taken out an Interest-Only Mortgage.

24.1 What is an Interest-Only Mortgage (in brief)?

- An Interest-Only Mortgage consists solely of a loan. There is no bank savings account or endowment insurance linked to such a loan.
- During the term of this loan component, you make no repayments to the bank. Nor do you accumulate any capital during the term to repay the loan component to the bank.
- You may never borrow more than 50% of the value of your home under an Interest-Only Mortgage. The bank decides what part of the loan may be interest-only.

24.2 What do I pay each month?

- Each month you pay an amount in interest because the bank has lent you money to buy your home.
- The interest that you must pay for your loan is debited from your payment account (direct debit). You authorise the bank for this purpose by signing a direct debit authorisation with the loan offer.

24.3 When can my home be compulsorily revalued?

The bank may have your home valued again at any time. This value is determined by a recognised valuer. The bank designates the valuer. You will be informed by letter of this valuation in good time. You must pay the costs of this valuation yourself.

24.4 What is the consequence of the new value of the home?

1. If it appears that the ratio of the amount of your loan to the most recent value of your home has changed, the bank may impose extra conditions in respect of all loan components that are interest only. These conditions usually mean that you must repay part of this loan component during its term.
2. The bank may also provide that part of your Interest-Only Mortgage should be changed into a different mortgage type.

24.5 Does a change in the value of my home affect the rate of interest I must pay?

A change in the ratio of the amount of your loan to the value of your home may affect the level of the interest you must pay. One of the factors that the bank uses to set the interest rate is the relationship between the amount of your loan and the value of your home. The interest rate may be adjusted at your request. Please also read Chapter 6: 'Change in interest rate'.

Please note

If the value of your home falls, you may have to pay a higher interest rate. This is because your loan comes in a different tariff class. This applies to the entire loan, i.e. to all loan components and the relevant interest rates.

Your (entire) loan comes in a higher tariff class

If your loan comes in a higher tariff class, the interest rate you must pay on your entire loan is the rate that applied at the moment when you took out the loan. The bank adjusts the interest rates of your existing and new loan components automatically. No action is needed on your part.

24.6 When must I repay this loan component?

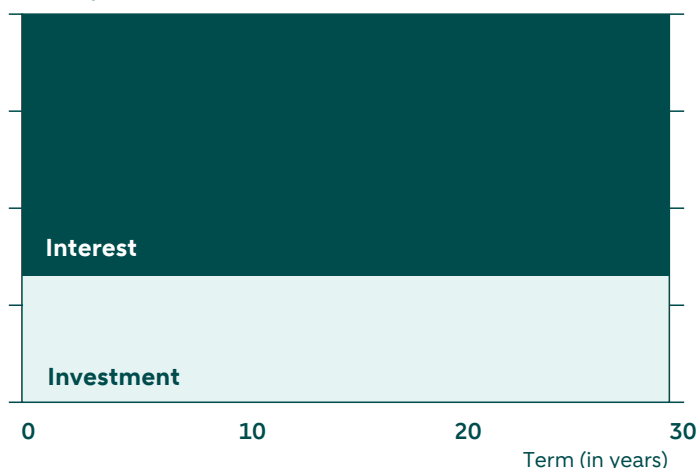
It is important to the bank that you can repay your loan at the end of the term. For this reason, at any time during the term of the loan the bank may ask you to provide information about your financial situation and the possibilities regarding expected repayment or taking out a new loan at the end of the term.

Please note

During this loan component, you do not accumulate any capital to repay the loan component. You must therefore accumulate capital in some other way or use the proceeds of the sale of your home to repay this loan component to the bank.

25. Endowment Mortgage

Monthly amount



Important term

Where reference is made below to 'this loan component', we mean the loan component for which you have taken out an Endowment Mortgage.

25.1 How does an Endowment Mortgage work (in brief)?

1. An Endowment Mortgage consists of two elements:
 - a. a loan, and
 - b. a life insurance policy.
 The loan and the life insurance are linked.

2. During the term of this loan component, you make no repayments to the bank. Instead, you pay a given amount each month to the insurer. The aim is to ensure that, at the end of the term, you can repay this loan component using the capital accumulated under the insurance policy.

Please note

Please also read article 6: 'Life insurance: pledging and beneficial entitlement' of the General Mortgage Conditions. This article contains important information about the life insurance and the requirements imposed by the bank in this connection. It is possible that you may be required to pay the premium every six months rather than monthly.

25.2 What do I pay each month?

1. Each month, you pay an amount of interest to the bank. You also pay each month an amount to the insurer for the life insurance. This is known as your insurance premium.
2. The insurer tells you how much premium you must pay each month. If the loan offer specifies a premium amount, this may differ from the insurance premium that you must pay after signing the mortgage deed.
3. The interest that you must pay for your loan is debited from your payment account. You have authorised the bank to debit this amount each month from your payment account. The insurer itself determines how the premium should be paid to it.

25.3 What happens if I do not pay my monthly amount or do not do so on time?

1. If you do not pay your monthly amount or do not do so on time, the bank may demand immediate repayment of the loan. This is also known as recalling the loan. The bank may then cancel your insurance and use the amount under the policy to repay the loan. This is known as surrendering the policy. The bank may also sell your home or arrange for it to be sold. This is referred to as the foreclosure sale or forced sale of your home.

2. The amount of capital that you have accumulated under the policy and the proceeds of the sale of your home may not be sufficient to repay the loan. In that case, you must repay the outstanding amount of the loan in some other way.
3. The bank is not liable for any tax and/or financial loss or damage that is or may be a consequence of surrendering the policy or selling your home.

25.4 What is the purpose of the life insurance?

1. The purpose of the life insurance is to enable you to repay this loan component using the accumulated capital. In assessing your application for this loan component, the bank has taken account of the capital that you will accumulate under the life insurance policy. The insurance is therefore an important part of your Endowment Mortgage.
2. It is possible that your life insurance policy will pay out if you or your spouse (partner) dies. This money can then be used to repay this loan component or part of it.
3. The insurance policy and the conditions of your life insurance set out on what conditions the insurer will pay out if you or your spouse (partner) dies and how much. You should read the insurance policy and the insurance conditions with care.

25.5 With whom do I take out the life insurance policy?

You take out the life insurance policy with the insurer. The bank is not a party to this insurance. You cannot hold the bank liable for loss or damage resulting from the insurance.

25.6 What information must the bank have about my life insurance?

The bank must know whether the insurer has accepted your insurance application. You should allow for the possibility that the insurer may wish you to undergo a medical examination. It may therefore take some weeks before your insurance application is accepted. The bank must know whether your application has been accepted before it decides whether it can grant you the loan. In other words, well before you sign the

mortgage deed at the civil-law notary's office. The insurer will send the bank a letter about this. If the bank does not receive the message, you may not sign the mortgage deed at the civil-law notary's office. Nor will you then receive the mortgage.

25.7 What happens if I have a life insurance policy with an uncertain target capital?

1. The bank accepts a life insurance policy only if it has been established:
 - How the final capital is structured, and
 - How much the final capital will be on the expiry date or on the date of death, if earlier.
 The bank may make an exception to this subject to conditions.
2. If the life insurance provides insufficient security, you must take out another life insurance policy that gives you the certainty that you will accumulate sufficient capital to repay this loan component.
3. However, you can contribute the life insurance as an extra form of security. This can be done only if the bank is certain that there will be sufficient money at the end of the term of this loan component.

25.8 May I terminate (surrender) the life insurance?

1. You may not surrender the life insurance unless you have obtained the express written consent of the bank.
2. During the term of your Endowment Mortgage, you may not cease paying the premium, either temporarily or otherwise, without the written consent of the bank. Nor may you pay a lower premium, either temporarily or otherwise, without the written consent of the bank.

25.9 Does the bank obtain a pledge?

1. Yes. By signing the offer for this loan component, you state that you:
 - Accept in advance the bank's pledge, and
 - Authorise the bank to establish this pledge, and
 - Authorise the bank to designate the beneficiary.
2. This pledge of the insurance policy applies from the inception date of the pledge. Once you have

given the authorisations referred to above, you can no longer change or cancel them.

These authorisations are therefore irrevocable.

3. The mortgage deed must also state that you give the bank a first pledge on your life insurance. This must also be stated in your insurance policy. The policy must also provide that you have designated the bank as beneficiary. The insurer can charge for endorsing this on the policy. These are costs that you yourself must bear.

Important term

An authorisation is a declaration in which you give another person (the bank) the authority to perform certain acts on your behalf.

What is pledging?

You grant a right of pledge on, for example, insurance policies or savings accounts. The pledge gives the bank certainty that you will repay the money you borrow. If, for example, you fail to pay the interest or to repay your loan, the bank may use the money in that insurance policy or savings account (the rights you have pledged) for the repayment of your loan.

25.10 May I pledge my rights under the life insurance to another person?

No. You may not pledge the rights under the life insurance in favour of another person.

25.11 What happens to the insurance policy?

The original policy of the life insurance remains in the bank's possession during the term of this loan component. You receive a copy of the policy.

25.12 When must I use the capital accumulated with the insurer to make repayment to the bank?

At the end of the term of this loan component, you must use the capital you have accumulated under the insurance policy to make repayment of this loan component in full to the bank. You must therefore ensure that you accumulate sufficient capital with the insurer.

25.13 What happens if the payment under the insurance policy is less than the amount of the loan under my Endowment Mortgage?

It is possible that the amount of money ultimately paid out by the insurer is less than the amount you borrow. If this is the case, you cannot repay this loan component in full from the capital accumulated under your life insurance policy. You must then repay to the bank in some other way the amount you cannot repay from the life insurance policy.

25.14 Are there special requirements if my Endowment Mortgage comes with a National Mortgage Guarantee?

1. If:
 - The loan has a National Mortgage Guarantee, and
 - This loan component cannot be repaid to the bank from the payment under the life insurance, the bank can oblige you to pay an extra amount each month to the bank in addition to your monthly amount.
2. By paying the extra monthly amount, you repay part of this loan component to the bank during the term.

25.15 May I adjust the insured sum if I have repaid part of my Endowment Mortgage?

Yes, you may. However, you need the bank's written consent in order to lower the amount.

25.16 What should I do if I do not wish the death benefit under my life insurance to be paid to the bank if I die?

It is possible to arrange for the death benefit to be paid, in the event of your death, not to the bank as beneficiary, but to someone else. If this is your wish, the person whom you wish to be entitled to the death benefit must sign a statement. In this statement, the beneficiary confirms that the insurer should pay the death benefit to the bank. The bank will then use this amount to repay this loan component (or part of it). You must send the signed statement to the insurer. This statement, which is also known as the 'widow's or partner's statement', is sent to you with the loan offer.

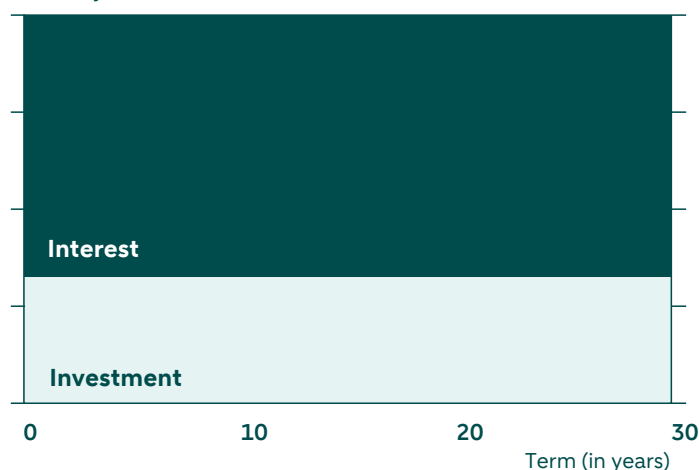
Please note

You should consult your adviser before signing and forwarding this statement.

26. Savings-Based Mortgage

From 2013 an owner-occupied home savings account can only be opened in a limited number of situations. You should therefore ask your adviser to what extent you can still make use of this bank product and the accompanying conditions.

Monthly amount



Important term

Where reference is made below to 'this loan component', we mean the loan component for which you have taken out a Savings-Based Mortgage. Where we refer in these conditions to an account year, we mean each year that follows the starting date of the bank savings account.

26.1 How does a Savings-Based Mortgage work (in brief)?

1. A Savings-Based Mortgage consists of two elements:
 - a. a loan, and
 - b. a bank savings account.
 The loan and the bank savings account are linked.
2. During the term of your Savings-Based Mortgage, you make no repayments to the bank. Instead, you deposit a given amount each month in your

bank savings account. This amount is known as the contribution.

3. A bank savings account is a special savings account for which tax relief is available. You can save up to a given amount without having to pay tax on it. This maximum amount is determined by the Tax and Customs Administration and is subject to alteration. If you have two or more loan components with a Savings-Based Mortgage, the maximum amount applies to the aggregate of all your bank savings accounts.
4. The aim of your bank savings account is that, at the end of the term of this loan component, the amount in your bank savings account is equal to the amount of this loan component. You must then repay this loan component using the saved amount.

Please note

The bank savings account is called an 'owner-occupied home savings account' (Dutch acronym SEW) in the Income Tax Act 2001.

Please read this first

ABN AMRO Hypotheken Groep B.V. is the provider of the bank savings account. ABN AMRO Hypotheken Groep B.V. is a subsidiary of the bank. ABN AMRO Hypotheken Groep B.V. is responsible for the administration and management of your mortgage, including your bank savings account. The bank is the provider of your loan.

26.2 How is a bank savings account opened?

1. ABN AMRO Hypotheken Groep B.V. opens a bank savings account for you. This is done after ABN AMRO Hypotheken Groep B.V. receives the application form from you.
2. ABN AMRO Hypotheken Groep B.V. uses the details from your application form in order to open the bank savings account. A bank savings account must be in the name of the person or persons who take out this loan component.
3. A bank savings account may be opened only in the name of a natural person. It may not be opened in the name of a business.

26.3 What tax relief is provided by the Savings-Based Mortgage, subject to conditions?

1. If you meet all the statutory conditions you can save a given amount tax-free. This is the tax relief amount. The level of tax relief is determined by the Tax and Customs Administration and may change. If you save more than the tax relief amount, you must pay tax on this.
2. The bank is not responsible and/or liable for any tax or financial consequences of your use of the bank savings account.

Please note

The bank does not give tax advice. If you wish to receive tax advice, you should consult a tax adviser.

Tax and the bank savings account

The tax relief provided by the Savings-Based Mortgage means that you need pay no tax on the amount you save in your bank savings account, subject to a given maximum. This applies only if you fulfil all the conditions. In order to make use of this tax relief, you must therefore comply with the rules laid down by law.

26.4 What do I pay for each month?

1. Each month, you pay an amount in interest for this loan component. You also deposit an amount in your bank savings account each month. This is the monthly contribution. Both amounts are specified in your loan offer.
2. The interest that you must pay for this loan component and your monthly contribution are debited from your payment account as a lump sum. You have signed a direct debit authorisation allowing for this amount to be automatically debited from your payment account.
3. You cannot change the amount of your monthly contribution without the bank's consent.

26.5 What happens if I do not pay my monthly amount or do not do so on time?

1. If you do not pay your monthly amount or do not do so on time, the bank may demand immediate

repayment of the loan. This is also known as recalling the loan. The bank may then use the amount in your bank savings account to repay all or part of your loan. The bank may also sell your home or arrange for it to be sold. This is referred to as the foreclosure sale or forced sale of your home. Please also read articles 13.4 and 13.5.

2. The amount of capital that you have saved in the bank savings account and the proceeds of the sale of your home may not be sufficient to repay the loan. In that case, you must repay the outstanding amount of the loan in some other way.
3. The bank is not liable for any tax or financial loss or damage that is a consequence of emptying your bank savings account or selling your home.

Please note

The bank may use the capital in your bank savings account to repay your loan because you have pledged your bank savings account to the bank. The bank may also sell your home or arrange for it to be sold because you have given the bank the mortgage right on your home.

26.6 What is a bank savings account?

A bank savings account is a special savings account into which you are obliged to pay an agreed amount each month. This is your contribution to your bank savings account. You may not withdraw any money from the bank savings account because it is blocked. A bank savings account always forms part of your Savings-Based Mortgage.

26.7 Does the bank obtain a pledge?

1. Yes. By signing the offer for this loan component, you state that you:
 - Accept in advance the bank's pledge, and
 - Authorise the bank to establish this pledge on the bank savings account and all rights and entitlements you had to it.
2. Only with the bank's written consent may you pledge these rights to another person.
3. The pledge applies from the starting date of the bank savings account.
4. Once you have authorised the bank, you may no longer change or cancel the authorisation. This authorisation is irrevocable.

Important terms

An authorisation is a declaration in which you give another person (the bank) authority to perform certain acts on your behalf.

What is pledging?

You grant a right of pledge on, for example, insurance policies or savings accounts. The pledge gives the bank certainty that you will repay the money you borrow. If, for example, you fail to pay the interest or to repay your loan, the bank may use the money in that insurance policy or savings account (the rights you have pledged) for the repayment of your loan.

26.8 What requirements are made in respect of a bank savings account?

1. The requirements for a bank savings account are specified in the Dutch Income Tax Act 2001.
2. You may have a bank savings account only if you or your partner have your own owner-occupied home with your own home acquisition debt within the meaning of the Dutch Income Tax Act 2001.

Important

What requirements does the law establish in respect of a bank savings account?

- You may not withdraw money from your bank savings account as it is blocked. You may withdraw money from your bank savings account only if you wish to repay your Savings-Based Mortgage to the bank.
- A bank savings account cannot be opened in the name of businesses or persons who do not reside in the Netherlands.

26.9 What is the rate of interest I receive on a bank savings account?

1. The rate of interest that you receive on a bank savings account is equal to the rate that you must pay for this loan component.
2. You receive interest on the amount on your bank savings account.

3. The interest rate that you must pay for this loan component is specified in your loan offer.

26.10 When do I receive the interest?

1. An amount of interest will be credited to your bank savings account each month.
2. You will receive this amount on the first of the month following the month in which the amount was in your bank savings account.

An example

You pay the contribution for your bank savings account on 25 June. The interest on the amount is calculated from 25 June. The interest is deposited in your bank savings account on 1 July.

26.11 On what account do I receive the interest?

The interest is credited to your bank savings account.

26.12 Is it possible to withdraw money from the bank savings account?

No, it is not possible to withdraw money from your bank savings account before the end of the term of this loan component. The bank savings account is blocked. Please read article 26.13 if you nonetheless wish to withdraw money from your bank savings account.

26.13 What happens if I wish to withdraw money from my bank savings account before the end of the term?

1. If you nonetheless wish to withdraw money from your bank savings account, the bank savings account will no longer qualify for tax relief under the Dutch Income Tax Act 2001. This may also apply if you wish to use the money in your bank savings account to repay this loan component (or part of it). In such a case, you may not use the tax relief schemes offered by the Savings-Based Mortgage.
2. If you nonetheless wish to withdraw money from your bank savings account, you must notify the bank of this in writing. The bank will then close the bank savings account and transfer the balance of the account to an account number specified by you. This will have direct consequences for this loan component. Your Savings-Based Mortgage

must then be changed into a different mortgage type. It is possible that you may have to pay costs for this.

Please note

- As the bank has a pledge on your bank savings account, you need the bank's consent if you wish to withdraw money from your account.
- If you withdraw money from your bank savings account, this has direct consequences for your Savings-Based Mortgage. It also affects the tax you must pay. You should first discuss this with your tax adviser.

26.14 May ABN AMRO Hypotheken Groep B.V. withhold money from the balance on the bank savings account?

1. ABN AMRO Hypotheken Groep B.V. may withhold money from the amount in your bank savings account if you do not fulfil the statutory conditions governing the bank savings account.
2. By law, ABN AMRO Hypotheken Groep B.V. is required to pass on certain information to the Tax and Customs Administration. This includes, for example, the closure of your bank savings account.
3. ABN AMRO Hypotheken Groep B.V. may in certain cases be held liable by the Tax and Customs Administration for income tax that you are required to pay to the Tax and Customs Administration and must be remitted directly to the Tax and Customs Administration. This is why, in cases where the amount on your bank savings account is released, ABN AMRO Hypotheken Groep B.V. will not pay part of the amount to you. This is the amount that you must pay to the Tax and Customs Administration by way of income tax.
4. If you can show that you yourself have paid the income tax to the Tax and Customs Administration, ABN AMRO Hypotheken Groep B.V. will then deposit the withheld amount, including the interest accumulated up to that time, in your bank account.

26.15 The bank savings account and tax aspects

You are personally responsible for providing the Tax and Customs Administration with the correct

information about the balance on your bank savings account in your tax return. Neither the bank nor ABN AMRO Hypotheken Groep B.V. may ever be held liable for any tax and/or financial consequences (loss or damage) resulting from the use of the bank savings account and this loan component.

Please note

The tax treatment of your bank savings account depends on your personal situation (financial and otherwise). You should consult a tax adviser about this.

Important

When does the bank savings account no longer meet the requirements of the tax legislation? Your bank savings account no longer meets (among other things) the statutory requirements if:

- a. The conditions for a bank savings account as referred to in the Income Tax Act 2001 are no longer fulfilled; in this Act, the bank savings account is known as an 'owner-occupied home savings account' (Dutch acronym SEW);
- b. Ownership of the bank savings account changes or is apportioned for a reason other than that you are marrying or divorcing or that your relationship with the person with whom you have a long-term household ceases;
- c. The bank savings account is entered in the balance sheet of a business;
- d. You withdraw money from the bank savings account;
- e. Thirty (30) years have elapsed since the first deposit in the bank savings account;
- f. You die, unless one of your surviving dependants keeps the bank savings account open and continues to fulfil all conditions of the bank savings account. You should consult your tax adviser if you wish to change anything relating to your bank savings account.

26.16 What happens if my bank savings account no longer meets the statutory requirements?

1. If your bank savings account no longer meets the statutory requirements, this has consequences

for this loan component. It may also have consequences for the tax you must pay. If you think this may be the case, you should contact your tax adviser. Subsequently, you or your tax adviser should contact the bank.

2. If the bank knows that your bank savings account no longer meets the tax relief requirements, it will contact you in order to discuss the options.
3. If your bank savings account no longer meets the statutory requirements, your Savings-Based Mortgage must be changed into a different mortgage type.

26.17 What requirements must the monthly contribution to the bank savings account meet?

The monthly contribution is subject to the following requirements under the Dutch Income Tax Act 2001:

1. The amount that you may deposit in an account year may not exceed 10 times the lowest amount that you have paid in total in an account year. In other words, the ratio of the total of the highest deposits in an account year to the total of the lowest deposits in an account year may not exceed 1:10. This is also known as the bandwidth requirement.
2. From the original starting date of your Savings-Based Mortgage you may deposit an amount (contribution) in your bank savings account for a maximum of 30 years.

An example

Your monthly contribution is € 150. In an account year, you therefore deposit € 1,800 (12 x € 150). In another account year, you deposit in total € 7,200. This is permissible. The ratio is then 1,800 : 7,200. This is equal to 1 : 4. In another account year, you may deposit in total a maximum of € 18,000. The ratio of 1,800 : 18,000 is then equal to 1 : 10 and meets the bandwidth requirement.

You must fulfil the bandwidth requirement throughout the entire term of the Savings-Based Mortgage. The bank assesses whether the total of the contribution is sufficient for each separate account year.

26.18 How is the amount of my monthly contribution determined?

1. The amount of your monthly contribution depends on the level of interest that you must pay for this loan component, the term of the bank savings account, the amount that may be contributed without tax consequences and the ultimate amount that you wish to save in order to repay this loan component (the target capital).
2. The ultimate total on your bank savings account therefore consists of:
 - Your contribution, and
 - The interest that you receive on the balance of your bank savings account.
3. The target capital of your bank savings account is always equal to the amount of this loan component.

Please note

The target capital is the amount that you wish to accumulate in your bank savings account. The amount of your monthly contribution is determined in part by the amount of the target capital.

26.19 How does a change in the interest rate affect my monthly contribution?

1. If the interest rate that you pay for this loan component decreases or increases, this will affect the interest that you receive on the amount in your bank savings account. If all other characteristics of this loan component remain the same, the amount of your monthly contribution will rise or fall.
2. A change in the interest rate may mean that your contribution no longer comes within the bandwidth of 1:10 or that your contribution will be € 0. If your interest rate rises and as a result your contribution amounts to € 0, this may have consequences for the tax that you are refunded or have to pay. Please contact your tax adviser about this.
3. If the interest rate you receive on the balance of your bank savings account falls, the amount of your monthly contribution rises. ABN AMRO Hypotheken Groep B.V. will inform you of the final amount of your monthly contribution for the fixed-rate period. You will receive a notice about this after you have signed the mortgage deed at

the civil-law notary's office. If you change the interest rate during the term of the mortgage, for example at the moment that your fixed-rate period ends, the bank will also inform you of how this affects your monthly contribution.

26.20 When does my monthly contribution change?

The amount of your monthly contribution changes if:

- You make an extra deposit in your bank savings account
- The interest you pay for this loan component changes, and/or
- The term of the bank savings account changes.

26.21 What should I do if I wish to deposit more money in my bank savings account?

In addition to your monthly contribution, you can deposit an extra amount in your bank savings account. Your adviser can provide you with information about the available options.

Please note

The amount that you may deposit in an account year may not exceed ten (10) times the lowest amount that you have paid in an account year. In other words, the ratio of the total of the highest deposits in an account year to the total amount of the lowest deposits in an account year may not exceed 1:10. This is also known as the bandwidth requirement. Please also read article 25.17 ('What requirements must the monthly contribution to the bank savings account meet?'). A change in the interest rate may mean that you no longer come within the bandwidth. You must take this into account when making an extra deposit.

26.22 What happens to the amount of the monthly contribution if I have made an additional deposit?

If you deposit an additional amount in your bank savings account, the amount of your monthly contribution may change. Your monthly contribution changes as of the first day of the month following your additional payment. The amount of your new monthly

contribution is specified in the notice that you receive from the bank or ABN AMRO Hypotheken Groep B.V. after your additional deposit.

Please note

The text of the following articles is based on the regulations in force when conditions were drawn up. The regulations may change. You should ask your tax adviser for the latest regulations.

26.23 What does continuation without tax consequences involve?

1. If you have previously:
 - Taken out a Savings-Based Mortgage, or
 - Taken out another mortgage in which you have accumulated a given amount in a savings-linked insurance (or an Owner-Occupied Home Capital Insurance (Kapitaal Verzekering Eigen Woning/KEW)) with an inception date on or after 1 January 1992, or
 - Saved in a bank savings account (Owner-Occupied Home Savings Account (Spaarrekening Eigen Woning/SEW)), you can have this amount deposited in your new bank savings account, subject to certain conditions. The Tax and Customs Administration will treat the new bank savings account as a continuation of the old Owner-Occupied Home Capital Insurance (KEW) or Owner-Occupied Home Savings Account (SEW). This is known as a continuation without tax consequences.
2. You must personally ask the insurer or the bank with which you have the savings-linked insurance or bank savings account whether they will transfer the amount to your new bank savings account. The insurer or bank must draw up a transfer form and/or enter all the details of your savings-linked insurance or bank savings account. The insurer or bank must send this completed transfer form to ABN AMRO Hypotheken Groep B.V.

Please note

The bank must have received the value (the amount) of your old insurance or bank savings account and the transfer form within six months of the date on which you take out your Savings-Based Mortgage. If this is not the case, the bank will convert your savings-based mortgage into a Level-Payment Mortgage. In addition, the value of your old insurance or bank savings account must be at least € 500. The bank may always adjust this amount. Some other conditions are also applicable. Please consult your adviser about this.

26.24 What is the starting date of the term of the bank savings account after the contribution from a savings-linked insurance or bank savings account?

The term of your bank savings account starts on the day that you must pay your first monthly contribution. The term of the bank savings account with ABN AMRO Hypotheken Groep B.V. starts at the moment when the bank receives the accrued value from the previous bank or insurance company.

26.25 When does the bank calculate the amount of my monthly contribution?

1. The bank makes a final calculation of the amount of your monthly contribution after:
 - it has received the amount of your (old) savings-linked insurance or bank savings account, and
 - it has received the transfer form completed by the insurer or bank.

Your bank savings account is opened at that time.
2. The amount of your monthly contribution and the starting date of your bank savings account are mentioned in the letter that you receive after your bank savings account is opened.

26.26 What requirements must the contributed insurance or bank savings account meet?

1. The bank sets requirements for the value of your old insurance or bank savings account. At present, the value must be at least € 500. The

bank may always adjust this amount. It may always set extra conditions to be fulfilled by the contributed insurance or bank savings account. Your adviser can tell you more about this.

2. The details of your old savings-linked insurance or bank savings account are also taken into account in assessing whether your new bank savings account meets the tax requirements (the statutory conditions).

26.27 When do I repay this loan component to the bank?

1. At the end of the term of your Savings-Based Mortgage, you must repay this loan component to the bank.
2. If you take out a Savings-Based Mortgage, you agree with the bank that you will accumulate a given amount in your bank savings account (the target capital). If the balance on your bank savings account is equal to this target capital, this loan component is automatically repaid.

26.28 What happens to my bank savings account if I repay the loan at the end of the term of this loan component?

At the end of the term of this loan component, you must use the amount that is in your bank savings account to repay the loan component. If there is still money in the bank savings account after repayment of this loan component, you may withdraw it. Once all the money has been withdrawn from the bank savings account, the account will be closed.

Please note

If you do not use the money in your bank savings account to repay your Savings-Based Mortgage, you do not fulfil the statutory conditions for tax relief. You must then pay tax on the interest that you have received on your bank savings account. You should discuss this with your tax adviser.

26.29 May I keep my bank savings account if I no longer have a mortgage with the bank?

1. Yes, you may. But the period within which this is possible is limited. You must have taken out a

mortgage again no later than in the calendar year following that in which you have repaid your mortgage. This period starts after:

- You have repaid this loan component to the bank, and
- You have not taken out a new mortgage with the bank, and
- You have allowed your bank savings account to continue.

In such a case, however, you must continue to deposit your monthly contribution in this period.

2. During this period, the bank will pay you a basic rate on the balance of your bank savings account. The amount of this basic rate is determined once by the bank and does not change thereafter in this period. You will receive the basic rate for a maximum of 2 years. This will be paid after the end of each month.
3. It is possible that the amount of your monthly contribution may change because after repaying this loan component you receive a different interest rate on the balance of your bank savings account.
4. If you do not take out a Savings-Based Mortgage with the bank after this period, your bank savings account will be closed. The credit balance of your bank savings account will then be transferred to your bank account. You must notify the bank of your IBAN. The termination of your Savings-Based Mortgage may have consequences for the taxes you must pay.
5. Your bank savings account falls within the deposit guarantee scheme. The deposit guarantee scheme entails that if a bank is no longer able to meet its financial obligations, individuals and legal entities may claim reimbursement of their deposits up to EUR 100,000 per account holder. The bank savings account and the loan which both form part of your Savings-Based Mortgage is set off against each other when a claim under the deposit guarantee scheme arises. If you no longer have a loan, for instance because you have repaid the loan with the proceeds from the sale of your home or because you have made use of the portable mortgage scheme, your savings balance is guaranteed up to a maximum of EUR 100,000 per account holder. The deposit guarantee

scheme is not applicable to every individual or legal entity and does not cover all deposits. For more information, please go to the website of the Dutch Central Bank (dnb.nl), where you can also find the most recent information on the size of the guaranteed amount which may change as a result of new regulations. For the purposes of the deposit guarantee scheme, your deposits that you hold with ABN AMRO Hypotheken Groep B.V. are aggregated and the limit of EUR 100,000 is applicable to the total amount.

26.30 What information does the bank or ABN AMRO Hypotheken Groep B.V. pass on to the Tax and Customs Administration?

By law, the bank is required to pass on certain information to the Tax and Customs Administration. This includes, for example, information about the closure of your old bank savings account.

27. Home Equity Mortgage (Overwaarde Hypotheek)

27.1 What is the Home Equity Mortgage?

The Home Equity Mortgage enables you to use the equity in your home without having to sell your home and without increasing your monthly payments. The Home Equity Mortgage is a loan; you pay interest on the amount that you borrow. However, you do not transfer interest each month. The bank adds the interest to your Home Equity Mortgage each month. This means that your mortgage debt increases during the term of the mortgage. You must repay the mortgage debt when your home is sold or on the death of the longest living person who took on the mortgage debt.

Loan and loan components

Your mortgage can consist of one or more components.

'Home Equity Mortgage' loan component

If you take out this mortgage, you have a Home Equity Mortgage loan component. You can opt for a 'Lump sum Home Equity Mortgage' or a 'Monthly Home Equity Mortgage'.

'Other' loan component

Your mortgage from the bank can also consist of one or

more loan components with a different mortgage type; in this chapter we call these 'other' loan components. These loan components may exist alongside the Home Equity Mortgage. Taking out a Home Equity Mortgage will in principle have no effect on these other loan components. You will continue to pay the interest, capital repayment where applicable, premiums or contributions that you pay for these 'other' loan components; they will not be added to the mortgage debt for the Home Equity Mortgage. Your other loan components may fall within a higher tariff class if you take out a Home Equity Mortgage. In this case, your other loan components may be subject to a higher interest rate. Please also read Article 6.3.b 'Increasing your loan'.

Important term

Where reference is made to 'this loan component' in this chapter, we mean the loan component for which you have taken out a Home Equity Mortgage. Where we are referring to a different loan component, we will specify that.

27.2 How will I receive the amount that I wish to withdraw?

- If you are withdrawing the amount as a lump sum, the bank will transfer this amount to the civil-law notary. If you do not need to visit the civil-law notary, the bank will transfer the amount to the account number you have designated. It will do this within five working days after the bank has entered the Home Equity Mortgage in its administration.
- If you opted for a monthly Home Equity Mortgage, the bank will always transfer monthly withdrawals to your designated account number. It will do this on the first working day of the month after the bank has begun the administration of your Home Equity Mortgage.
- You agree with the bank the number of months for which you wish to receive the monthly withdrawal. During this period, the bank will transfer the withdrawal amount to your designated account number on the first working day of each month.

27.3 How long can I continue to receive a monthly withdrawal?

When taking out the loan, you decide what amount you wish to receive each month and for how long. The

maximum term of the monthly withdrawal is equal to the longest fixed-rate period offered by the bank for the Home Equity Mortgage. This means that the monthly withdrawal will stop on a certain date. Interest will continue to be added to your mortgage debt after this period, until the Home Equity Mortgage has been repaid in full. Your monthly payments will remain the same, even if the monthly withdrawals stop.

27.4 Can the bank stop my monthly withdrawal?

The bank will adhere to the agreement made with you regarding the monthly withdrawal. If there is a good reason for doing so, for example improper use of your home or fraud, the bank may stop your monthly withdrawal.

27.5 How much will I pay each month?

'Home Equity Mortgage' loan component

The bank will add the amount of interest you have to pay each month to your mortgage debt. This means that your mortgage debt will increase. The bank calculates the amount of this interest based on the accrued mortgage debt, including interest. This means that the amount of interest you have to pay increases. This is known as the compound interest or compounding effect.

'Other' loan component

If you have taken out other loan components from the bank in addition to your Home Equity Mortgage component, you will continue to pay the interest, capital repayment where applicable, premiums or contributions for these loan components each month as you were already doing. The bank will not add these amounts to the mortgage debt under the Home Equity Mortgage.

27.6 What interest rate will I pay?

You agree with the bank how long you would like to fix the interest rate for. This is called the fixed-rate period. When taking out the Home Equity Mortgage, you can choose from different fixed-rate periods.

In addition to the points set out in Article 6 of these Conditions, 'Change in interest rate', the following conditions also apply for the Home Equity Mortgage.

- The first fixed-rate period is set at a minimum of 10 years.

- After this first period, you can opt for fixed-rate periods of less than 10 years.
- You cannot choose a variable interest rate.
- You cannot change the interest rate during the term of the mortgage.

You will find the current fixed-rate periods and the associated interest rates at abnamro.nl/hypotheken

Important

The interest rate stated in the interest rate offer for your Home Equity Mortgage is the interest rate we will charge. This applies even if the interest rate has changed at the time you sign the mortgage deed at the office of the civil-law notary or, in the event of a withdrawal under an existing registered mortgage, when your first fixed-rate period commences. This also applies when the interest rate is refixed. The offer you receive will state the interest rates from which you can choose for the fixed-rate periods. If the interest rate on the interest rate refixing date is lower or higher, the bank will not alter the interest rate.

27.7 What is my mortgage debt?

Your total mortgage debt to the bank consists of:

1. The total of the amounts you have withdrawn under the Home Equity Mortgage; and
2. Interest and costs which the bank has added to your mortgage debt; and
3. The outstanding mortgage debt of other loan components with the bank, if you have these.

This total is the mortgage debt that must be repaid to the bank at the end of the term of your Home Equity Mortgage, if you move home or on the death of the longest living person who took on the loan.

The amount of the total mortgage debt that must ultimately be repaid is not yet clear at the time you take out the Home Equity Mortgage.

27.8 When does my mortgage debt have to be repaid?

1. Within no more than 12 months following the death of the longest living person who took on the mortgage debt.

2.

Within no more than 12 months starting from the day that the longest living person who took on the mortgage debt no longer lives in the home.
3.

When the home is sold.
4.

If the bank ‘calls in the mortgage’, in other words demands that you repay your mortgage debt.

27.9 Could I be left with a residual debt after my home has been sold?

If you sell your home, you must repay your mortgage debt. If the proceeds are lower than the mortgage debt, you will be left with a residual debt. You must then repay that residual debt to the bank in another way.

You might be eligible for the guarantee at market value. This is a special condition that applies to the Home Equity Mortgage. This condition ensures that you do not have to repay this residual debt, or do not have to repay it in full, provided certain conditions are met. You can read more about this in Article 27.10 and subsequent clauses.

27.10 What is the guarantee at market value?

The Home Equity Mortgage offers a guarantee at market value. This guarantee gives you the certainty that you or your surviving dependants will not be left with a residual debt if the home is sold for a price that is lower than the amount of your mortgage debt.

27.11 When can I use the guarantee at market value?

Under certain conditions, you can make use of the guarantee at market value if you are left with a residual debt when selling your home. If your total mortgage debt to the bank is lower than the anticipated market value of your home, you can redeem it using the proceeds of the sale of your home and you will not need to use the guarantee.

The situations in which a residual debt has to be repaid by you or will be borne by the bank are described below.

Introductory note

In the situations described below, we assume that you have not taken out any new other loan components with the bank after taking out a Home Equity Mortgage.

Situation 1:
Guarantee at market value applies

You sell your home for the appraised market value applying at the time of sale. The mortgage debt on the redemption date is higher than the proceeds of the sale.

Example	
Mortgage debt on redemption date	€ 290,000
Appraised market value	€ 270,000
Proceeds of sale	€ 270,000

In this example, the home is sold for the appraised market value. The debt on the redemption date is higher than the proceeds of the sale. You have a residual debt of €20,000, but you do not have to repay this, because the difference of €20,000 falls under the guarantee at market value and is waived by the bank.

Situation 2:
Guarantee at market value applies

You sell your home for more than the appraised market value applying at the time of sale. The mortgage debt on the redemption date is higher than the proceeds of the sale.

It is also possible that the sale proceeds are higher than the appraised market value but lower than the total mortgage debt on the redemption date.

Example	
Mortgage debt on redemption date	€ 290,000
Appraised market value	€ 270,000
Proceeds of sale	€ 280,000

In this example, the home is sold for a higher amount than the appraised market value, but a lower amount than the mortgage debt on the redemption date. A residual debt of € 10,000 remains. You pay €280,000 to the bank. The bank waives the residual debt of € 10,000.

Situation 3:
Guarantee at market value applies partially

The proceeds of the sale are lower than the appraised market value applying at the time of the sale, and the market value is lower than the total mortgage debt.

It is also possible that the proceeds of the sale are lower than the appraised market value and lower than the total mortgage debt at the end of the mortgage term. In that case, the bank will waive the residual debt up to the appraised market value. This means that you do not have to repay the difference between the mortgage debt and the appraised market value. You do have to repay the difference between the appraised market value and the actual sale proceeds.

Example

Mortgage debt on redemption date	€ 290,000
Appraised market value	€ 270,000
Proceeds of sale	€ 260,000

In this example, you do not sell the home for the appraised market value. The guarantee at market value applies only for the difference between the mortgage debt on the redemption date and the appraised market value. The bank waives an amount of €20,000. The difference between the appraised market value and the proceeds of the sale is not covered by the guarantee at market value. In this example, you pay €260,000 to the bank. A residual debt of €10,000 remains which you must repay to the bank in another way.

Situation 4:

Guarantee at market value does not apply

The proceeds of the sale are lower than the appraised market value applying at the time of the sale, but the market value is higher than the total mortgage debt.

Yet another possibility is that the appraised market value is higher than the total mortgage debt at the end of the mortgage term, but that you sell the home for less than the appraised market value, and that the proceeds are also lower than the debt. In that case, the bank will not waive the residual debt. This means that you must repay the difference between the mortgage debt and the actual proceeds of the sale.

Example

Mortgage debt on redemption date	€ 290,000
Appraised market value	€ 300,000
Proceeds of sale	€ 280,000

In this example, the home is not sold for the appraised market value. The difference between the total mortgage debt at the end of the mortgage term and the proceeds of the sale is not covered by the guarantee at market value. In this example, you pay €280,000 to the bank. A residual debt of €10,000 remains which you must repay to the bank in another way.

27.12 What conditions apply for the guarantee at market value?

The following conditions apply for the guarantee at market value:

- The market value of your home must be established before you sell your home. Please also read Article 27.14. 'How is the market value determined?'
- After the sale and legal conveyance of your home has completed, you repay the mortgage debt to the bank from the sale proceeds.
- During the term of the Home Equity Mortgage, you comply with all agreements, conditions and provisions applying for the Home Equity Mortgage.
- The guarantee at market value only applies for the loan components you have from the bank at the time you take out the Home Equity Mortgage.

The guarantee at market value does not apply in the following cases:

- If the Home Equity Mortgage is not repaid on time. The term within which it must be repaid is as follows:
 - Within no more than 12 months following the death of the longest living person who took out the mortgage debt.
 - Within no more than 12 months starting from the day that the longest living person who took out the mortgage debt no longer lives in the home.
- If the home has reduced significantly in value due to neglect or negligence, if there is overdue maintenance, if the home is declared uninhabitable or if the home must be rebuilt or repaired by order of the government.

- If the home has been wholly or partly destroyed or has been seriously damaged.
- If the home is underinsured or not insured.
- If we discover that the information you provided when applying for the Home Equity Mortgage was incomplete or incorrect.
- In the event of foreclosure sale of the home as referred to in Article 12 of the General Mortgage Conditions.
- For loan components you take out after you have taken out the Home Equity Mortgage, unless the new loan component is a Home Equity Mortgage.

27.13 Can my heirs also use the guarantee at market value?

Yes. The guarantee at market value applies for your heirs in the same way as for you.

27.14 How is the market value determined?

If you wish to make use of the guarantee at market value, a valuer must determine the market value of your home before you put it up for sale. The bank will appoint the valuer. You should contact the bank to arrange for the valuation. The valuer will prepare a valuation report.

Basic principles

1. The market value of the home is appraised in unoccupied, unencumbered condition and with vacant possession. This means that the new owner can/could move into the home straight away without any problems. This also means that the home is not let, for example.
2. The valuation only includes movable goods which form part of the collateral.
3. The costs of this valuation are paid by the bank.

27.15 What happens if I or the bank do not agree with the appraised market value?

It is possible that you do not agree with the appraised market value, or that the bank does not agree with it. In that case, the complaints procedure comes into play; you will find this in Article 21 of these Conditions and on the bank's website. If a new valuation is carried out at your request, you must pay the costs of this yourself. The bank will use the information contained in the new valuation report, such as market value and state of

maintenance. We issue guidelines which must be met by the valuation report.

27.16 What costs can the bank add to my mortgage debt?

These might include things such as the costs of valuation of your home during the mortgage term or the costs of carrying out necessary maintenance, for example. If you do not pay these costs directly yourself, the bank will add them to your mortgage debt.

27.17 Can the bank have my home valued during the term of the mortgage?

The bank may have your home (the collateral) valued again at any time. We may only do this if we have a reason for doing so, for example if we suspect overdue maintenance, or if house prices fall. The value of your home is determined by a recognised valuer. The bank will appoint the valuer. The costs of this valuation are payable by you. If you do not pay these costs, the bank will add them to your mortgage debt.

27.18 Can the bank ask me questions about the value and condition of the home?

The bank can ask you for an up-to-date WOZ report each year. This enables the bank to keep track of the development of the value of your home. We may also ask about the occupancy and state of maintenance of your home each year. If the bank asks you about this, you must provide this information within a reasonable period.

27.19 What rules apply for maintaining my home?

The state of maintenance of your home is important for the guarantee at market value. If the valuation report shows that your home has not been properly maintained or that there is overdue maintenance, the guarantee at market value may lapse. See Article 27.12, 'What conditions apply for the guarantee at market value?'

27.20 What is regarded as overdue maintenance?

Overdue maintenance is considered to exist if the valuation report states that:

- The interior maintenance, exterior maintenance and/

or structural condition of the home are 'poor' or 'moderate'; and/or

- The valuer states that there are defects which could affect the value of your home; and/or
- The anticipated costs for immediately necessary works to address overdue maintenance amount to more than 10% of the appraised market value; and/or
- The valuer has the impression that a structural survey is necessary; and/or;
- The structural survey reveals that there is overdue maintenance; and/or
- The valuer observes severe damage attributable to the use of the property.

27.21 What happens in the case of overdue maintenance?

In that case, immediate maintenance is necessary. If the bank requests you to do so, you must carry out this maintenance, or arrange for it to be carried out, within a reasonable period. If you do not do so, the bank may give instruction for the maintenance to be carried out. You will be liable for the costs of this, which we will add to your mortgage debt. In addition, the guarantee at market value may lapse.

27.22 Can I change the features of my Home Equity Mortgage during the mortgage term?

You may make the following changes during the term of the mortgage:

1. You can convert your Home Equity Mortgage into a different type of mortgage. You will not be able to keep your existing interest rate contract when this conversion takes place. This means you will have to take out a new interest rate contract and might be charged compensation for early repayment. The bank will charge this in the same way it charges compensation for early repayment for other mortgage types. See chapter 14 "Repayment (redemption)" of these conditions. When converting your Home Equity Mortgage into another mortgage type, we examine whether your income is sufficient at that time: it is important that the mortgage remains affordable after such a conversion.
2. If you have opted for a monthly withdrawal, you can cancel this withdrawal.

You can not make the following changes:

1. If you have opted for monthly withdrawal, you cannot alter the amount or shorten or lengthen the term of the withdrawal. It is however possible to take out a new Home Equity Mortgage loan component during the term. If you want to do this, the bank will decide at that time whether it is possible.
2. You can not opt for a different interest rate during the fixed-rate period.
3. In the case of the Home Equity Mortgage loan component, you cannot pay all or part of the interest yourself.

27.23 Can I transfer my Home Equity Mortgage to the name of another person?

You cannot add a different person to the Home Equity Mortgage or any other loan components you have from the bank alongside your Home Equity Mortgage. It is, however, possible to remove someone from your Home Equity Mortgage, for example if one of the persons who took out the mortgage dies or if you separate. Please bear in mind that if the longest living person who took out the debt dies the heirs will be asked to repay the entire outstanding amount of the debt. This may mean they have to sell the home while a cohabiting partner still lives there.

27.24 Can I transfer my Home Equity Mortgage to another home?

It is not possible to transfer ('port') your Home Equity Mortgage to another home. This means you cannot make use of the portability arrangements as set out in Chapter 15 'Portability'.

27.25 Can I repay all or part of my mortgage debt early?

You may always repay all or part of your mortgage debt before the end of the mortgage term.

27.26 Do I have to pay a compensation if I repay all or part of my Home Equity Mortgage early?

If you repay your mortgage debt early, it is possible that you need to pay a compensation to the bank.

27.27 How does the bank calculate the compensation?

The bank will do this in the same way as for the other mortgage types; see Chapter 14 of these Conditions.

Exception!

You may repay up to 10% of the mortgage debt at any time without incurring a compensation. However, with the Home Equity Mortgage, your debt increases. For this mortgage type, therefore, the bank uses 10% of the accrued debt at the time that you repay as a basis for the calculation.

27.28 Can I withdraw an amount again after I have repaid it?

No, that is not possible. If you have repaid an amount, we will deduct it from your debt. You may take out a new Home Equity Mortgage loan component if you want to withdraw some of your equity again at a later time. If you want to do this, the bank will decide at that time whether it is possible.

27.29 Can the bank request an increase in the amount of the registered mortgage?

When a Home Equity Mortgage is taken out, a right of mortgage is established on a home for a certain amount and registered with the Land Registry. When you take out the mortgage, the bank determines what the minimum amount of the registered mortgage must be. If at any time the registered amount is too low to cover the increasing mortgage debt, the bank may ask you to increase the registered mortgage. You will in that case be liable to pay the costs of the civil-law notary.

27.30 Does the interest on the Home Equity Mortgage qualify for mortgage interest tax relief?

In principle, the Home Equity Mortgage does not qualify for interest deduction from your taxable income in box 1. This means that mortgage interest tax relief is not available. This also applies in principle if you use the money to modify your home. However, exceptions may apply. You should always contact your tax adviser if you use the Home Equity Mortgage for your own home.

28. Sustainable Mortgage (Duurzaam Wonen Hypotheek)

28.1 What is a Sustainable Mortgage?

The Sustainable Mortgage is a loan component that is intended to help you make your home more energy efficient. The available funds are paid to you via a building fund account. You can only withdraw funds from the building fund account if you have an invoice showing that you are using the money to make your home more energy efficient. Article 1.b. of the Dutch Temporary Mortgage Lending Rules (Tijdelijke Regeling Hypothecair Krediet) specifies the measures which qualify as increasing energy efficiency. The list has been drawn up by the Dutch government. The Sustainable Mortgage may only be used to pay for measures that are on this list.

At abnamro.nl/hypotheken you will find more information.

The Sustainable Mortgage can be a Level-Payment or Straight-Line Mortgage. You will find more information about the Level-Payment Mortgage and the Straight-Line Mortgage in Chapters 22 and 23, respectively, of these Conditions.

Loan and loan components

Your mortgage can consist of one or more loan components.

Sustainable Mortgage loan component

If you take out this mortgage, you have a 'Sustainable Mortgage' loan component

Other loan components

Your mortgage from ABN AMRO can also consist of one or more loan components, each with a different mortgage type. In this chapter we call these 'other loan components'.

Important term

When we use the term 'this loan component' below, we mean the loan component 'Sustainable Mortgage'. Where we are referring to a different loan component, we will specify that.

28.2 What are the minimum and maximum amounts for which I can take out a Sustainable Mortgage?

The minimum amount of a Sustainable Mortgage is €5,000, and the maximum is €25,000. If you have several Sustainable Mortgage loan components, the original principals of these loan components can together amount to a maximum of €25,000.

28.3 Can I convert my Sustainable Mortgage to a different mortgage type?

No, that is not possible. You cannot change the mortgage type of your Sustainable Mortgage.

28.4 What type of interest rate will I pay for a Sustainable Mortgage?

You pay a fixed rate of interest for your Sustainable Mortgage, regardless of the tariff class into which your total loan falls. This means that the interest does not depend on the ratio between the value of your home and the amount of your loan. The interest rate does not change during the term of the loan.

At abnamro.nl/hypotheek you will find an overview of the current interest rates for the Sustainable Mortgage. Please also read Articles 5.7, 6, 6.2, 6.4 and 8 for your other loan components.

28.5 Can the interest rate I have to pay change before I have signed the mortgage deed?

The interest rate stated in the interest rate offer for your Sustainable Mortgage is the interest rate we will charge. This applies even if the interest rate has changed at the time you sign the mortgage deed at the office of the civil-law notary or, in the event of a withdrawal under an existing registered mortgage, when your first fixed-rate period commences. Please also read Articles 6.1 and 6.2 to see what applies for your other loan components.

28.6 Does the amount of my Sustainable Mortgage influence the tariff class of my other loan components and the associated risk premium percentage?

The total amount of your loan, including the amount of your Sustainable Mortgage, counts towards determining the tariff class into which your total loan

falls. The amount of the Sustainable Mortgage does not count towards determining the interest rates (the risk premium percentages) for your other loan components. You pay a fixed rate of interest for your Sustainable Mortgage, regardless of the tariff class into which your total loan falls. Please also read articles 5.3, 6.3 and 6.4.

An example

Tariff classes applying when conditions formulated	Interest rate (example)
National Mortgage Guarantee	4.01%
Less than or equal to 65% of the value of the home	3.99%
More than 65% and less than or equal to 85% of the value of the home	4.16%
More than 85% and less than or equal to 90% of the value of the home	4.31%
More than 90% of the value of the home	4.41%

You have or are buying a home. The value of the home is € 400,000. You borrow € 370,000. Your loan of € 370,000 is made up of several loan components.

Loan component 1: € 200,000 Level-Payment Mortgage

Loan component 2: € 120,000 Interest-Only Mortgage

Loan component 3: € 50,000 Level-Payment ABN AMRO Sustainable Mortgage.

In total you are borrowing 93% of the value of the home. Your total loan therefore falls into the tariff class for a loan of more than 90% of the value of the home. The amount of the Sustainable Mortgage does not count towards determining the interest rate (the risk premium(s)) for your other loan components. The loan amount without the Sustainable Mortgage thus amounts to € 320,000.

That is 80% of the value of the home. In this example, for your other loan components (loan component 1 and loan component 2), you pay the interest rate applying for loans amounting to more than 65% and less than or equal to 85% of the value of the home. In this example that is 4.16%.

Additional repayments

If you repay an additional € 30,000 on your ABN AMRO Sustainable Mortgage, this has no effect on the interest rate applying for your other loan components. This is because the amount of the Sustainable Mortgage does not count towards determining the interest rate (the risk premium(s)) for your other loan components.

28.7 Can I change the interest rate for the Sustainable Mortgage?

You have opted for a period in which your interest rate does not change. This is referred to by the bank as the fixed-rate period. You may choose from various fixed-rate periods when concluding the Duurzaam Wonen Hypotheek. Also read articles 5.7, 5.8 and 5.9 on fixed interest rates and the fixed-rate period and chapter 9 about changing the loan component with a fixed interest rate during the fixed-rate period.

28.8 Payment of funds from building fund account

You use the 'Sustainable Mortgage' loan component to make your home more energy efficient. The available funds are paid to you via a building fund account. You can only withdraw funds from the building fund account if you have an invoice showing that you are using the money to make your home more energy efficient. You can read what the bank understands by making your home more energy efficient in Article 1.b of the Temporary Mortgage Lending Rules (Tijdelijke Regeling Hypothecair Krediet) on the ABN AMRO website. Please also read Article 12.15 to see the options for a home improvement or new-build fund account.

28.9 Does my building fund account have to contain a minimum balance?

No. The money from the Sustainable Mortgage remains in the building fund account, including if the balance drops below €7,500. Please also read Article 12.15 to see the options for a regular home improvement or new-build fund account.

28.10 Surplus at the end of the term of the building fund account?

If you do not use all of the money from the Sustainable Mortgage to make your home more energy efficient as set out in Article 1.b of the Temporary Mortgage Lending Rules, we will use the money that remains as a repayment on your Sustainable Mortgage loan component. It is not possible to have the money transferred to your own account or to use it to make a repayment on another loan component. Please also read Articles 12.16 and 12.17.

28.11 Will my mortgage be assigned to a different tariff class after an extra repayment on my Sustainable Mortgage?

Yes, that is possible. In that case, your total loan will be assigned to a different tariff class. However, the amount of your Sustainable Mortgage has no influence on the interest rate (risk premium) you pay on your other loan components. Please also read Article 14.9.

28.12 Portability

The Sustainable Mortgage is not portable. This means you cannot transfer the Sustainable Mortgage loan component or the interest rate applying for this loan component to a new home. If you buy a new home, you must repay the Sustainable Mortgage component. Please also read Chapter 15 to see what applies for your other loan components.

28.13 Repayment from your own funds

You are not charged compensation for the Sustainable Mortgage component if you make an early repayment from your own resources. By 'own resources', we mean money that you have not borrowed. ABN AMRO will determine whether the funds qualify as your own funds. Please also read Article 14.5 to see the options for repaying your other loan components without incurring any charges.

29. Payment Holiday Mortgage**29.1 What is a Payment Holiday Mortgage?**

The Payment Holiday Mortgage is a loan component that has arisen because you have made use of a mortgage payment holiday. In this period, you temporarily paid your monthly mortgage amount via a

mortgage loan for consumer purposes that was opened in your name. Your mortgage payment holiday applied to the interest payments, repayments and any debited mortgage-related contributions or premiums. The total amount of monthly mortgage payments that you temporarily made from the aforementioned mortgage loan is repaid via a Payment Holiday Mortgage loan component. You pay a fixed amount each month.

As you repay part of this loan component each month, the amount of this loan component decreases each month. The aim is to ensure that you have repaid this loan component in full by the end of the Payment Holiday Mortgage.

In principle, the Payment Holiday Mortgage does not qualify for interest deduction from your taxable income in box 1. This means that the Payment Holiday Mortgage may have income tax consequences. Please consult a tax adviser about this.

Loan and loan components

Your mortgage can be made up of one or more loan components.

Other loan components

Your mortgage at ABN AMRO can also consist of one or more loan components, each with a different mortgage type. In these conditions, we call these the 'other loan components'.

Important term

When we use the term 'this loan component' below, we mean the 'Payment Holiday Mortgage' loan component. If we are referring to a different loan component, we will specify that.

29.2 Can I convert a Payment Holiday Mortgage to a different mortgage type?

No, you cannot change the mortgage type of your Payment Holiday Mortgage.

29.3 What type of interest rate will I pay for the Payment Holiday Mortgage?

You pay a fixed interest rate of 0% for your Payment

Holiday Mortgage, regardless of the tariff class into which your total loan falls. This means that the level of the interest rate does not depend on the ratio between the value of your home and the amount of your loan. The interest rate does not change during the term of the loan. The interest rate cannot be changed or reduced.

29.4 Does the amount of my Payment Holiday Mortgage influence the tariff class of my other loan components and the associated risk premium percentage?

The total amount of your loan, including the amount of the Payment Holiday Mortgage, counts towards determining the tariff class into which your total loan falls. The amount of the Payment Holiday Mortgage does not count towards determining the interest rates (the risk premium percentages) for your other loan components. You pay a fixed rate of interest of 0% for your Payment Holiday Mortgage, regardless of the tariff class into which your total loan falls. Please also read Articles 5.3, 6.3 and 6.4.

An example

Tariff classes applying when conditions formulated	Interest rate (example)
National Mortgage Guarantee	4.01%
Less than or equal to 65% of the value of the home	3.99%
More than 65% and less than or equal to 85% of the value of the home	4.16%
More than 85% and less than or equal to 90% of the value of the home	4.31%
More than 90% of the value of the home	4.41%

The value of the home is € 400,000 and you have a loan of € 336,000. Your loan of € 336,000 is made up of several loan components.

Loan component 1: € 216,000 Level-Payment Mortgage

Loan component 2: € 120,000 Interest-Only Mortgage

You have made use of a mortgage payment holiday. This has given rise to a Payment Holiday Mortgage loan component.

Loan component 3: € 10,000 Payment Holiday Mortgage.

Your loan currently stands at € 346,000.

Your total loan represents 86% of the value of your home. Your total loan therefore falls into the tariff class for a loan of more than 85% and less than or equal to 90% of the value of your home.

The amount of the Payment Holiday Mortgage does not count towards determining the interest rates (the risk premium(s)) for your other loan components. The loan amount without a Payment Holiday Mortgage thus comes to € 336,000.

That is 84% of the value of your home. In this example, you pay the interest rate applying for loans in the tariff class of more than 65% and less than or equal to 85% of the value of the home for your other loan components (loan component 1 and loan component 2).

That is 4.16% in this example. You pay a fixed rate of interest for your Payment Holiday Mortgage, regardless of the tariff class into which your total loan falls.

Additional repayments

If you repay an additional € 4,000 on your Payment Holiday Mortgage, this has no effect on the interest rate applying for your other loan components. This is because the amount of the Payment Holiday Mortgage does not count towards determining the interest rates (the risk premium(s)) for your other loan components.

that you pay on your other loan components. Please also read Articles 6.3 and 29.4.

29.7 Can I change the term of the Payment Holiday Mortgage?

No, you cannot change the term of your Payment Holiday Mortgage.

29.8 Portability

The Payment Holiday Mortgage is not portable. This means that you cannot transfer the Payment Holiday Mortgage or the interest rate applying for this loan component to a new home. If you sell the home, you must repay the Payment Holiday Mortgage. Please also read Chapter 15 to see the options for your other loan components.

29.9 Early repayments on Payment Holiday Mortgage

You are not charged any compensation on the part of your Payment Holiday Mortgage loan component that you repay early. The part that you repay on your Payment Holiday Mortgage does not count towards the total amount that you may repay each calendar year without being charged a fee. Your monthly payment is automatically reset after an early repayment on your loan. The term of your loan component will not change. Please also read Article 14.5 for the options to repay your other loan components without being charged a fee.

30. Mortgage for rental property

29.5 Can I change the interest rate for the Payment Holiday Mortgage?

The interest of the Payment Holiday Mortgage is fixed during the entire term of the loan component, and can therefore not be changed. Please also read Articles 6.5, 8 and 9 for your other loan components.

29.6 Will my mortgage be assigned to a different tariff class after an additional repayment on my Payment Holiday Mortgage?

Yes, that is possible. In that case, your total loan will be assigned to a different tariff class. However, the amount of your Payment Holiday Mortgage has no influence on the interest rate (risk premium percentage)

30.1 What is a Mortgage for rental property?

A Mortgage for rental property is a mortgage to buy a property to rent it out to a third party (a tenant) instead of to live in it yourself. Specific conditions apply to the Mortgage for rental property. A number of those will be explained in this article. The other conditions can be found in your further loan documentation. The bank's granting of the Mortgage for rental property constitutes its consent to let the property to a third party for permanent occupation.

30.2 What spending purposes are permitted under the Mortgage for rental property?

The Mortgage for rental property may be used to buy, renovate or refinance a property to rent out.

30.3 To whom may I rent out the property?

The property collateralised under the Mortgage for rental property must be occupied by a third party, and this third party must be a single household. The property may only be let to students if one of the occupants is a child of the owner of the property. You must let us know if your child is moving out of the property.

30.4 Rental income must be received in a current account held in the Netherlands

The rental income that you receive for renting out the property must be received by you in a current account with a Dutch IBAN number. The tenancy agreement must state the account number used for rent payments. Payment in cash is not permitted.

30.5 Duty to provide information under the Mortgage for rental property

According to Chapter 17 'Duty to provide information', the bank may from time to time ask you for information that it reasonably requires to provide its services, including to determine your risk profile. As you do not live in the property for which the Mortgage for rental property is taken out, the bank may inquire into the occupancy every year and ask you to submit written proof of the tenancy agreement(s) concluded. Providing the information requested is mandatory. The bank may also request a valuation report or details regarding the property's state of repair. You must provide this information within a reasonable period of time when so requested by the bank. Any costs to be incurred are for your own account. The General Mortgage Conditions, under 'Inspection, valuation/revaluation and checking', include additional conditions that are applicable with regard to your duty to provide information.

30.6 What rules apply under the Mortgage for rental property as regards the buildings insurance?

Chapter 19 'Buildings insurance' states what conditions apply to the buildings insurance to be taken out by you. With a Mortgage for rental property, the insurance policy must additionally provide cover in the case that the property's occupant is not you, but a third party (in this case a tenant).

30.7 Can I transfer my Mortgage for rental property to another property?

Chapter 15 deals with the matter of portability, i.e. the transfer (porting) of the basic level of the fixed interest rate you have on a given component of your former loan to your new loan for the residual term of the fixed-rate period. An important condition for using the portability scheme is that you sell the former property. Under the Mortgage for rental property, therefore, you can expressly only avail yourself of the portability scheme when selling the property to be let and buying a new property to be let.

ABN AMRO Bank N.V., gevestigd te Amsterdam.
Handelsregister K.v.K. Amsterdam, nr. 34334259.

General Mortgage Conditions



February 2015

General Mortgage Conditions

This is a translation of the original Dutch text and is furnished for the customer's convenience only.

Article 1: Definitions and interpretation

In these General Mortgage Conditions, the following terms have the following meanings:

Definition	Interpretation
Deed	The notarial deed in which the Conditions are declared applicable, including the quotation attached to the notarial deed and other notarial instruments that serve to supplement or amend the notarial deed.
Bank	The party that provides the Loan and/or acts as mortgagee or pledgee under the Deed.
Mortgagor	The party that mortgages or pledges property under the Deed.
Conditions	These General Mortgage Conditions.
Loan	A loan to which these Conditions are declared applicable.
Collateral	All immovable property and rights in respect of which the Bank obtains or should obtain a mortgage right under the Deed and/or the Conditions.
Debtor	The person to whom the Loan is granted, who later becomes party to the Loan or who is designated as Debtor in the Deed and, where there is more than one person, both individually and jointly.
Debt	The total amount that the Debtor owes at any time to the Bank under the Loan by way of principal, interest or costs, together with amounts owed to the Bank by the Debtor under the Deed or the Conditions in connection with the Loan or the Collateral (such as default interest). In these Conditions, words used in the singular include the plural and vice versa, unless clearly indicated otherwise. Where there is any conflict between provisions, the conditions specifically agreed for the Loan take precedence, followed successively by the provisions of the Deed and the Conditions.

Article 2: Loan and payments

Monthly amount

The Debtor must pay a monthly amount to the Bank each month. The following provisions apply to this:

- a. The monthly amount consists of the agreed amounts of interest and repayment. For the purposes of calculating the interest, a month is deemed to have 30 days and a year to have 360 days. The monthly amount can be increased by such
- further amounts as the Debtor owes to the Bank in connection with the Loan.
- b. The monthly amount must always be paid on time, which means no later than on the first day following the calendar month for which the monthly amount is owed. By way of exception, the monthly amount for December must have been paid no later than on the last working day of that month.
- c. The monthly amount must be paid for the first time for the month in which the Loan is established. The

first monthly amount will be adjusted to take account of the day of the month on which the Loan is established.

- d. The monthly amount is reviewed:
- i. upon alteration of the interest rate;
 - ii. after an extra repayment on the Loan;
 - iii. if a periodic repayment has been agreed and it is found that the Debt cannot be repaid on this basis within the agreed term.

Extra repayment and credit interest

The Debtor may possibly repay an extra amount on the Loan over and above the agreed repayment. In such a case, the Debtor will continue to owe debit interest on this amount during the remainder of the current month, but the Bank will in exchange pay him an equal amount in credit interest. At the end of the current month, the outstanding amount of the Loan will be reduced by this credit interest and the extra amount that has been repaid. With the exception of such cases, the Bank will not reimburse credit interest on amounts received in respect of the Loan, unless agreed otherwise.

Costs in connection with the Loan

The following costs are borne by the Debtor and must be paid in good time by the Debtor:

- a. the costs of granting the Loan and the costs of the Deed, of the registration, alteration, renewal, improvement and supplementation of the mortgage right and of the execution copy as well as the costs of cancelling the mortgage;
- b. the costs of documentary evidence of the registration of the mortgage and other documents, the submission of which may be required by the Bank.

Annual statement

The Bank will supply the Debtor annually with a statement of the Debt as at the end of the calendar year.

Article 3: Rules for payments; default interest

Manner of payment

The Debtor must pay all amounts which he owes to the Bank:

- a. in the manner indicated by the Bank;
- b. in the currency in which his obligation is denominated;
- c. within the agreed period or the period specified by the Bank;
- d. without set-off, discount or deduction and without costs to the Bank.

A payment to the Bank is not deemed to have been made until the payment is actually received by the Bank. This also applies to payments by means of periodic or direct debit.

Default and default interest

The Debtor must fulfil his payment obligations on time. This means that the Debtor must always pay within the period agreed for payment or the period set by the Bank. If the Debtor has not made payment within the period for payment, he will be deemed to be in default without further notice of default. If the Debtor must pay costs or other amounts to the Bank under the Deed or these Conditions, he will be deemed to be immediately in default when this payment obligation arises. As soon as the Debtor fails to pay an amount that is due, he will owe the Bank default interest of 1% a month (30 days), which is due and payable immediately, over that amount until it has been paid. For the purpose of calculating default interest, part of a month is rounded up to a full month.

Other amounts owed

Amounts that are owed by the Debtor under the Deed or the Conditions but not included in the Loan (e.g. default interest or reimbursable costs) may be added by the Bank to the balance of the Loan or, at the discretion of the Bank, charged separately to the Debtor.

Attribution of payments

The Bank will set off the amounts received against the Debt in the following order:

1. amounts which the bank has paid or expenses which it has incurred for the Debtor;
2. fees or other amounts owed under the Deed;
3. interest;
4. repayments.

Article 4: Rules on the Collateral

The Debtor is obliged to guarantee that all rules in this article are complied with fully, promptly and correctly.

Use, maintenance and upkeep

The Collateral must be properly used. The use must comply with the applicable legislation and regulations. The Collateral must be maintained in good condition to the Bank's satisfaction. All necessary repairs and renewals must be carried out immediately. Obligations arising from legislation and regulations, contracts or rules concerning the Collateral must always be performed promptly and correctly. Without the Bank's prior written consent, the following occurrences may not take place in relation to the Collateral:

- a. improper use, abuse or neglect of the Collateral;
- b. demolition, excavation or removal;
- c. refurbishment work that reduces the value;
- d. division into parts or combination with other property;
- e. change of layout, appearance or designated use;
- f. change in the nature of the use or operation;
- g. sale, alienation or transfer;
- h. transfer to a legal person or cooperative venture or allocation in the case of a separation and division;
- i. encumbering with a mortgage or other limited rights or obligations attached to a given capacity, other than in favour of the Bank;
- j. loss of easements where the Collateral is the dominant tenement and loss of rights attached to a given capacity or of other rights;
- k. removal or loss of constituent parts or movable property intended to be permanently used for the benefit of the Collateral.

No right of removal

Changes or additions to the Collateral made after the establishment of the mortgage will also serve as security for the Bank and may not be removed.

Letting

Without the Bank's prior written consent, the Debtor is not authorised to:

- a. let or lease all or part of the Collateral or to allow it to be used by a third party;
- b. renew or alter existing leases, tenancy agreements or agreements for use;

- c. pledge or alienate rent or comparable charges to a party other than the Bank or to have them paid in advance for a period of more than one month.

Acts in breach of this provision may be declared void by the Bank (or be set aside at the request of the Bank) in the exercise of its security in accordance with the law.

Insurance, damage, compensation

The Collateral must always be insured under a comprehensive policy with a reputable insurance company against:

- a. fire;
- b. lightning;
- c. storm damage;
- d. aircraft damage;
- e. explosion; and
- f. any other usual perils or perils specified by the Bank.

The following provisions also apply to the insurance and to any damage or decrease in value:

- a. If the Collateral is a building, the insurance must cover the reinstatement value. The Bank may impose further rules governing the insurance and these rules must be complied with.
- b. If the Bank so requests, the Debtor must arrange for the insurer to endorse on the insurance policy a note of the Bank's mortgage right. The Bank itself may also have this note endorsed on the insurance policy.
- c. If the Collateral is not insured in accordance with the Conditions, the Debtor must immediately notify the Bank.
- d. The Debtor must secure the agreement of the insurance company to notify the Bank of the end of the insurance well in advance.
- e. If the Bank so requests, the Debtor must produce to the Bank the insurance policy and the endorsement of the mortgage right on the policy. For this purpose, the Debtor will in any event supply the insurance policy and any further proof to the Bank. If the Debtor does not comply with this obligation within a reasonable period, the Bank will be entitled to take out the insurance itself and the debtor will then be obliged to pay the costs incurred in this connection immediately to the Bank. In doing so, the Bank may,

at its discretion, act either as authorised representative on behalf of the Debtor or in its own name.

- f. The Debtor must immediately notify the Bank in the event of damage to the Collateral or any other defect that reduces its value.
- g. The Debtor must immediately notify the Bank of all his claims to compensation for damage to the Collateral or reduction in the value of the Collateral and claims that take the place of the Collateral. Without the Bank's prior consent, the Debtor may not make any agreement or settlement concerning such claims. The Bank is entitled to determine whether and, if so, how amounts that are paid on these claims will be used for reinstatement or repair of the Collateral.
- h. The Debtor is liable for damage that the Bank suffers because the Collateral is uninsured or inadequately insured.
- i. If the Collateral is an apartment right, the Debtor may fulfil his obligation to insure the Collateral and keep it insured if he arranges – in accordance with any further rules laid down by the Bank – for this obligation to be discharged by the association of owners. The provisions referred to above at (a) to (h) apply, mutatis mutandis, to the Debtor, as far as possible.

Inspection, valuation/revaluation and checking

The Bank is always entitled to arrange for the Collateral to be:

- a. inspected;
- b. revalued;
- c. checked in order to ascertain whether the Debtor meets all his obligations in respect of the Collateral promptly, completely and properly.

The Debtor will fully cooperate in this inspection, valuation and/or checking. The following provisions apply in this connection:

- a. The Debtor will ensure that the persons used by the Bank for this purpose can gain access to the Collateral.
- b. The valuation will be carried out by a certified valuer. The Bank is entitled to designate and/or appoint the valuer. The Debtor will ensure that the

valuer is given the opportunity to perform all activities that the valuer considers necessary. The costs of the valuation will be borne by the Debtor. It may possibly have been agreed that the Collateral will or can be revalued at set times in order to determine the foreclosure value. If the Bank considers that the ratio of the resulting foreclosure value to the Debt so warrants, it may, subject to any further agreements that may have been made, adjust the interest rate for the Loan and/or require early repayment of the Debt or part of the Debt.

Bank's power in the event of infringement; Debtor's duty of reimbursement

If the Debtor does not strictly observe the rules of this article, he will be deemed to be in default without further notice of default. The Bank is entitled, at the expense of the Debtor, to remedy any acts or omissions that are contrary to the rules of this article or to arrange for them to be remedied. The Debtor is obliged to immediately reimburse the Bank for all costs incurred in this connection.

Performance of obligations to third parties; Debtor's duty of reimbursement

The Debtor must guarantee to the Bank the prompt and correct performance of all payment obligations concerning the Collateral, including the obligations to pay:

- a. insurance premiums that are due;
- b. taxes and duties that are due;
- c. the cost of preserving, maintaining or repairing the Collateral and any further costs in connection with the Collateral;
- d. ground rents, rent charges, building charges and other expenses that are due.

If these payments are not made promptly or correctly, or the Debtor fails to demonstrate this at the Bank's request, the Bank will itself be entitled to make these payments at the expense of the Debtor. The Debtor will be obliged to reimburse the related costs immediately to the Bank.

Article 5: Pledging

Claims and other property to be pledged

The Debtor will pledge to the Bank all the following – existing and future – claims and other property, including all related ancillary rights, as soon as this is possible in law:

- a. all claims for compensation for damage to the Collateral or reduction in its value and other compensation that takes the place of the Collateral;
- b. in the case of letting, leasing or other paid use of the Collateral, all claims relating to the rent or payments for use, as well as other rights on account of the letting, leasing or use;
- c. in the case of a long lease, building rights or other limited rights to which the Collateral is subject: the claims against the party with the limited right;
- d. if the Collateral consists of an apartment right: all claims against the Association of Owners, the joint owners or the administrator;
- e. all claims against third parties in relation to the Collateral on account of the use of the Collateral or on account of expropriation of or a claim against the Collateral on any grounds whatsoever;
- f. all present and future crops and/or plants harvested from the Collateral;
- g. all property that takes (or will take) the place of the said property.

Further rules on pledging

The following rules also apply to the claims or other property which the Debtor must pledge to the Bank:

- a. The pledge serves as security for the same claims for which the Collateral serves as security in accordance with the Deed.
- b. The pledge may take place in the manner determined by the Bank, including a pledge by means of a deed signed under hand or by authentic deed.
- c. The Debtor guarantees that he is entitled to pledge such property and that the property is or will be free of pledges and other rights and claims of persons other than the Bank.
- d. The Debtor hereby authorises the Bank to pledge such property on behalf of the Bank to itself, if necessary repeatedly, and also to transact business with itself and do everything that is useful or necessary for the purposes of the pledge.

- e. The authorisation to the Bank to pledge the property to itself is irrevocable.
- f. The Debtor will notify the Bank as soon as it becomes aware of the existence or establishment of the property.
- g. The Debtor will immediately supply the Bank with all data and documents and other cooperation that may be necessary or useful for enforcing or exercising the pledge, including – in the case of a pledge of claims – collection of the claims.
- h. In the case of a pledge of claims: the Bank is entitled at any time to give notice of the pledge of these claims to the person who must pay the claims.
- i. The Debtor will authorise the Bank in this connection to make compensation agreements and/or settlements and issue discharges for them, refer disputes to the courts, arbitrators or third parties charged with giving a binding ruling, and appoint experts. The Debtor may not perform these acts himself without the Banks' consent. This authorisation is irrevocable.

Article 6: Life insurance; pledging and beneficial entitlement

It is possible that the Debtor may undertake in the Deed or elsewhere to pledge claims under a life insurance policy to the Bank. In such a case, the following provisions apply to the pledging of these claims:

- a. The section entitled 'Further rules on pledging' in article 5 above is applicable to this.
- b. The Debtor must designate the Bank irrevocably as beneficiary under the life insurance policy. Designation of another beneficiary is permitted, provided that the other beneficiary authorises the insurance company to pay all rights arising from or on account of the life insurance policy exclusively to the Bank.
- c. The Bank is authorised to exercise the rights of surrender, lending, conversion into a paid-up policy and designation of beneficiary. If the Debtor fails to meet a claim for which the Collateral serves as security under the Deed, the Bank is also entitled to terminate the insurance by means of surrender (or in some other way) and to collect the surrender value.
- d. The Debtor will not terminate the insurance without the Bank's consent.

- e. The Debtor must supply the insurance policy, together with any other proof, to the Bank within one month of the date on which the Deed is drawn up.
- f. The Debtor must guarantee that the life insurance premium is always promptly paid and must adduce evidence of this at the Bank's request. If the Debtor fails to do so, the Bank will be entitled to pay the premium at the Debtor's expense, and the Debtor will be obliged to reimburse the Bank immediately for these costs. The Bank is also entitled to demand immediate payment of the full Debt.
- g. If the Bank receives a payment under the life insurance policy, it will pay to the person entitled the surplus that remains after payment of the Debt. However, the Bank may also obtain another claim under an existing legal relationship for which the Collateral serves as security under the Deed. In such a case, the Bank is entitled to keep possession of the surplus as security until the legal relationship has been completely wound up and all resulting claims have been paid in full to the Bank.
- h. Once all claims for which the Collateral serves as security under the Deed have been paid, the Bank will, at the Debtor's request, waive its rights of pledge and beneficial entitlement in relation to the life insurance. The Bank will also then give notice of this waiver to the insurance company.

Article 7: General rules on security

Different types of security

If the Bank has different types of security (e.g. mortgage, pledge or suretyship) for the discharge of the Debt or the performance of other obligations of the Debtor, the Bank is entirely free to choose which right it wishes to exercise and the order in which it does this.

Guaranteeing security

The Debtor must guarantee to the Bank that all mortgage rights or pledges or other security which the Bank obtains or should obtain under the Loan, the Deed or the Conditions are and remain valid, and that they comply with all conditions agreed for this purpose. If there is reasonable doubt about the validity or continuing validity of these security rights, the Debtor will establish them anew at his expense. The Debtor

is obliged to reimburse the Bank immediately for the costs incurred in this connection by the Bank.

Waiver and termination

The Bank is not obliged to relinquish its mortgage right to the Collateral or other securities as long as not all claims that are (or may be) covered by this security have been paid to it in full and each legal relationship from which such claims can arise has been fully settled. If the mortgage right ends, the entry in the public registers will be cancelled at the request and expense of the Debtor. The Debtor authorises the Bank to do everything which is or may be useful or necessary for this purpose. The Bank is entitled to terminate its mortgage rights or pledges, wholly or partly, by giving notice of termination.

Article 8: More than one Debtor; joint and several liability

If the Loan has been granted to more than one Debtor, each of the Debtors will be jointly and severally liable for payment of the entire Debt and all other obligations under the Loan, the Deed or the Conditions. This means that the Bank may claim from each of them the full amount of the Debt, but that, where payment is made by one Debtor, the other need no longer pay. The following provisions also apply in this connection:

- a. If the Debt becomes due and payable early by one Debtor, it will also always be due and payable early by the other Debtor.
- b. Each Debtor waives all defences to which debtors who are jointly and severally liable are entitled. If the Bank remits the debt or grants a postponement of payment, this will have effect only in relation to the Debtor to whom the remission or postponement is expressly granted. Other Debtors cannot invoke the remission or postponement.
- c. Claims which one Debtor obtains against the other Debtor by way of recourse or subrogation are subordinated to everything which the Bank is or will be entitled to claim from the other Debtor. The Debtors must pledge all these claims to the Bank. The section entitled 'Further rules on pledging' included in article 5 above applies to this pledge.

Article 9: Third-party mortgage

The following provisions will apply only if the Mortgagor is a person other than the Debtor:

- a. The Mortgagor is under no circumstances entitled to claim reimbursement from the Bank for costs that he incurs for the benefit of the Collateral.
- b. The Bank may possibly have or obtain, besides the security provided by the Mortgagee, other security rights (such as pledge, mortgage, suretyship or guarantee). The Mortgagor accepts that, in relation to him, the Bank is completely free to act as though the Bank has never had any other security or been entitled to this. The Bank may also give up other securities and may, in the case of foreclosure, itself fully determine the order of foreclosure, without the Debtor being able to object to or influence this or derive any rights from it.
- c. The Mortgagor hereby accepts that the Bank is completely free in relation to him to permit the Debtor to have debts besides the Loan, to alter the conditions of the Loan or these other debts (e.g. by extending the term, increasing the credit sum or postponing repayments) or wholly or partly to terminate or restrict the security provided by the Collateral, without the Debtor being able to object to or influence this or derive any rights from it.
- d. As long as the assets of the Debtor have not been completely foreclosed, the Bank may refuse payment by the Mortgagor. If the Bank does this, it does not constitute default by a creditor.
- e. Claims which the Mortgagor obtains against the Debtor by way of recourse or subrogation are subordinated to everything which the Bank is or will be entitled to claim from the Debtor. The Mortgagor must pledge such claims to the Bank. The section entitled 'Further rules on pledging' included in article 5 above applies to this pledge.
- f. If the Debtor and the Mortgagor owe the same obligation to the Bank (e.g. payment of a sum of money), each of them is jointly and severally liable for the full performance of the obligation. The Bank may claim full performance from each of them. Together the Debtor and the Mortgagor are obliged to perform the obligation only once, with the result that if one of them performs the obligation, the other need no longer do so.
- g. The Debtor and the Mortgagor waive the defences to which debtors who are jointly and severally liable are entitled. If the Bank remits the debt or grants a postponement of payment, this will have effect only in relation to the party to whom the remission or postponement is expressly granted. The other party cannot invoke the remission or postponement.
- h. The Mortgagor is bound by the legal relationship between the Debtor and the Bank and by the provisions applicable to it, including those of the Loan, the Deed and the Conditions. All these provisions apply, mutatis mutandis, to the legal relationship between the Mortgagee and the Bank, except where this would be contrary to their tenor.
- i. All obligations to which the Debtor is subject under articles 4 and 5 of the Conditions also still apply in full to the Mortgagor. The Debtor and the Mortgagor are always bound as debtors with joint and several liability for the full performance of these obligations and guarantee one another's performance to the Bank.
- j. All obligations to which the Debtor is subject under article 7, paragraph 2 ('Guaranteeing security') also apply to the full extent to the Mortgagor, insofar as these obligations are connected with security which the Mortgagor provides or should provide. The Debtor and the Mortgagor are always bound as debtors with joint and several liability for the full performance of these obligations and guarantee each other's performance to the Bank.

Article 10: Information and documentation

The Debtor may possibly have information of importance to the Bank in connection with:

- a. the Loan (such as circumstances that would justify a demand for its early repayment);
- b. the Collateral;
- c. the (other) security rights of the Bank.

In such a case, the Debtor will notify the Bank of this as quickly as possible. The Debtor will also provide the Bank with all documents and other data carriers that are or could be of importance in this connection.

Article 11: Demand for early repayment

The Debt will be immediately due and payable, without notice of default, in the following cases:

- a. if the Creditor provided insufficient or incorrect data when applying for the Loan, and the Bank, if it had been in possession of the correct information, would not have granted the Loan or not granted it on the agreed conditions;
- b. if there has been an attributable breach by the Debtor involving failure to perform an obligation under the Loan, the Deed and/or the Conditions (such as the 'Rules on the Collateral' in article 4 of the Conditions);
- c. at the end of the term of the Loan;
- d. if some other credit provided by the Bank to the Debtor has become due and payable early;
- e. if the Debtor is declared bankrupt, obtains a suspension of payments or debt restructuring arrangement, is made the subject of an administration order or guardianship order, or dies;
- f. if the Collateral or part of it is seized or attached by way of protective measure, execution or recovery of possession, or if it is announced that there is to be a public auction thereof;
- g. if security demanded by the Bank is not provided or not provided on the agreed conditions or is found to be invalid or no longer valid or the Bank is obliged, contrary to what has been agreed, to acquiesce in a limited right, right attached to a given capacity or other right against it;
- h. if the scope for the use of the Collateral or part thereof declines and the value decreases as a result;
- i. whenever the legal status of the Collateral changes in such a way as to adversely affect the value of the Collateral as security for the Bank;
- j. if ownership of the Collateral or part of it is transferred or is transmitted by prescription;
- k. if the beneficial ownership of the Collateral or part of it is transferred or if the Collateral or part of it is encumbered with an obligation attached to a particular capacity;
- l. if the Collateral or part of it may not be built upon, altered or repaired even though this is necessary;
- m. if the Collateral is included in a land consolidation scheme, put on a list of monuments and historic buildings or designated for compulsory purchase

(expropriation) or must be renovated or repaired in compliance with a government notice;

- n. if the rent payable for the Collateral is reduced;
- o. if the Collateral consists of a ground lease and/or right of superficies;
- p. if the ground rent or other charge that is due is not paid on time or in the event of any other act of the lessee or holder of the right of superficies that is contrary to the conditions of the ground lease or right of superficies;
- q. at the end of the ground lease or right of superficies or in the event of any change in the conditions of the ground lease or right of superficies (including any change in the rent or other charge);
- r. if the Collateral consists of an apartment right;
- s. upon termination of the division or any change or addition to the deed of division or the rules;
- t. upon the complete or partial demolition of the divided building;
- u. if an encumbered real right or right of use lapses, is changed or ended or if the Debtor's membership of a cooperative is terminated;
- v. upon the death of the Debtor;
- w. if the Debtor has a matrimonial community of property and divorces;
- x. if the Debtor enters into or changes a marriage contract during the marriage;
- y. where the Debtor is a legal person, professional partnership, civil partnership or other collaborative venture: in the event of winding up, alteration of the articles of association, change in the composition of the partners, shareholders, executive board or management team or a change in the liability towards creditors;
- z. in the event of any other circumstance as a result of which the Bank cannot reasonably be expected to continue the Loan on the agreed conditions.

Article 12: Management, vacant possession and foreclosure

Management

If the Debtor fails to perform his obligations to the Bank to a serious extent, the Bank is entitled to:

- a. assume the management of all or part of the Collateral with the authorisation of the president of the District Court;

- b. take possession of the Collateral if this is necessary for the purposes of foreclosure.

Foreclosure sale

The Debtor must fulfil all his obligations promptly, completely and properly. A situation may nonetheless arise in which he fails to meet a claim for which the Collateral serves as security. In such a case, the Bank is entitled to sell the Collateral and recover these claims from the proceeds. The following provisions apply in this case:

- a. The sale must take place by public auction conducted in the presence of a civil law notary. However, the Bank may request the courts to authorise a sale by private treaty.
- b. The Bank is entitled to determine the auction conditions (including the time, place and manner of auction) for the sale, to permit viewing of the Collateral, to split the Collateral into apartment rights or to divide it into parts and to establish easements between these apartment rights or parts.
- c. The Bank is entitled to arrange for the sale to take place in parts, to purchase all or part of the Collateral itself and to defer the sale and resume it at a later date.
- d. The Collateral must be delivered up with vacant possession in any event on the day of the actual transfer of title to the Collateral, subject to the rights of third parties which the Bank must respect according to peremptory law. The Bank may, however, determine that vacant possession must be given at an earlier date and have the Collateral cleared, even without a court order, on the strength of the execution copy of the Deed.
- e. If, contrary to the provisions of the Deed or the Conditions, the Collateral has been let, leased or allowed to be used, vacant possession may be obtained in accordance with the statutory rules.
- f. The Debtor waives his right to apply to the courts for the Collateral to be sold other than by public auction as regulated by law.
- g. The Collateral may consist not only of immovable property but also of pledged movable property. The Bank hereby stipulates, insofar as this is possible in law, that it has the power to sell the movable property, together with the immovable property, in accordance with the rules applicable to the mortgage.

- h. If the Collateral is unmanaged, the Bank may obtain access to it.
- i. If the Bank wrongly arranges for sale or takes related measures, the Debtor may challenge this in the law until no later than three days before the sale of the Collateral. Thereafter, he will be deemed to have agreed to the sale. This also means that the Debtor can no longer oppose the sale or the transfer of the Collateral and cannot enforce any claims to compensation.
- j. The costs of foreclosure, including all costs connected with the exercise of the rights and powers of the Bank referred to in this article, will be borne by the Debtor.

Article 13: Reimbursement of the Bank's costs

The Debtor must reimburse the Bank for all costs, including the costs of legal assistance, which the Bank incurs at law or otherwise:

- a. in collecting the Debt;
- b. in enforcing or exercising the rights of mortgage or pledge or other securities which the Bank has or should have under the Loan, the Deed or the Conditions or its other rights and powers; or
- c. by becoming involved in a seizure, attachment, dispute or proceedings between the Debtor and a third party.

Article 14: Probative value and retention period for records

An extract from the Bank's records serves as complete proof in relation to the Debtor, subject to the production of evidence to the contrary. The Bank need not keep its records for longer than the statutory retention periods.

ABN AMRO Bank N.V., gevestigd te Amsterdam.
Handelsregister K.v.K. Amsterdam, nr 34334259.

General Conditions ABN AMRO Bank N.V.



January 2024

Consisting of:

- General Banking Conditions 2017
- Client Relationship Conditions

General Banking Conditions 2017

This is a translation of the original Dutch text. This translation is furnished for the customer's convenience only. The original Dutch text will be binding and will prevail in the case of any inconsistencies between the Dutch text and the English translation. For the Dutch document "Algemene Voorwaarden ABN AMRO Bank NV" go to abnamro.nl/voorwaarden

As a bank, we are aware of our social function. We aim to be a reliable, service-oriented and transparent bank, which is why we, to the best of our ability, seek to take into account the interests of all our customers, employees, shareholders, other capital providers and society as a whole.

These General Banking Conditions (GBC) have been drawn up in consultation between the Dutch Banking Association (Nederlandse Vereniging van Banken) and the Consumers' Association (Consumentenbond). This took place within the framework of the Coordination Group on Self-regulation consultation of the Social and Economic Council (Coördinatiegroep Zelfreguleringsoverleg van de Sociaal-Economische Raad). Consultations were also held with the Confederation of Netherlands Industry and Employers (VNO-NCW), the Dutch Federation of Small and Medium-Sized Enterprises (MKB-Nederland), the Dutch Federation of Agriculture and Horticulture (LTO Nederland) and ONL for Entrepreneurs (ONL voor Ondernemers).

Notice as of 1-1-2024:

The Consumers' Association has announced that the legal level of consumer protection is now so high that agreements with sector organisations in two-sided (= approved by the Consumers' Association) general terms and conditions are no longer necessary. That is why the Consumers' Association has terminated its connectedness to all two-sided general terms and conditions as of 1 January 2024. As of this date, the Consumers' Association is no longer engaged in these terms and conditions. This applies not only to this ABV, but to all approximately sixty two-sided general terms and conditions agreed with sector organisations.

The GBC will enter into force on 1 March 2017. The Dutch Banking Association has filed the text with the Registry of the District Court in Amsterdam under number 60/2016 on 29 August 2016.

Article 1 - Applicability

The GBC apply to all products and services and the entire relationship between you and us. Rules that apply to a specific product or service can be found in the relevant agreement or the specific conditions applicable to that agreement.

1. These General Banking Conditions (GBC) contain basic rules to which we and you must adhere. These rules apply to all products and services that you purchase or shall purchase from us and the entire relationship that you have or will have with us. This concerns your rights and obligations and ours.
2. For the services that we provide, you shall enter into one or more agreements with us for services (i.e. services including also products) that you purchase from us. If an agreement contains a provision that is contrary to the GBC, then that provision will prevail above the GBC.
3. If you enter into an agreement for a product or service, specific conditions may apply to the agreement. These specific conditions contain rules that apply specifically to that product or that service. An example of specific conditions: You may possibly enter into an agreement to open a current account. Specific conditions for payments may apply to that agreement. If the specific conditions contain a provision that is contrary to the GBC, then that provision will prevail above the GBC. However, if you are a consumer, that provision may not reduce rights or protection granted to you under the GBC.
4. The following also applies:
 - a. You may possibly also use general conditions (for example, if you have a business). In that case, the GBC will apply and not your own general conditions. Your own general conditions will only apply if we have agreed that with you in writing.
 - b. You may (also) have a relationship with one of our foreign branches. This branch may have local

conditions, for example, because they are better geared to the applicable laws in that country. If these local conditions contain a provision that is contrary to a provision in the GBC or a provision in the Dutch specific conditions, then in that respect the local conditions will prevail.

Article 2 - Duty of Care

We have a duty of care. You must act with due care towards us and you may not misuse our services.

1. We must exercise due care when providing our services and we must thereby take your interests into account to the best of our ability. We do so in a manner that is in accordance with the nature of the services. This important rule always applies. Other rules in the GBC or in the agreements related to products or services and the corresponding special conditions cannot alter this. We aim to provide comprehensible products and services. We also aim to provide comprehensible information about these products and services and their risks.
2. You must exercise due care towards us and take our interests into account to the best of your ability. You must cooperate in allowing us to perform our services correctly and fulfil our obligations. By this, we mean not only our obligations towards you but also, for example, obligations that, in connection with the services that we provide to you, we have towards supervisory bodies or tax or other (national, international or supranational) authorities. If we so request, you must provide the information and documentation that we require for this. If it should be clear to you that we need this information or documentation, you shall provide this of your own accord. You may only use our services or products for their intended purposes and you may not misuse them or cause them to be misused. Misuse constitutes, for example, criminal offences or activities that are harmful to us or our reputation or that could damage the working and integrity of the financial system.

Article 3 - Activities and objectives

We ask you for information to prevent misuse and to assess risks.

1. Banks play a key role in the national and international financial system. Unfortunately, our services are sometimes misused, for instance for money laundering. We wish to prevent misuse and we also have a legal obligation to do so. We require information from you for this purpose. This information may also be necessary for the assessment of our risks or the proper execution of our services. This is why, upon our request, you must provide us with information about:
 - a. your activities and objectives
 - b. why you are purchasing or wish to purchase one of our products or services
 - c. how you have acquired the funds, documents of title or other assets that you have deposited with us or through us.

You must also provide us with all information we need to determine in which country/countries you are a resident for tax purposes.

2. You must cooperate with us so that we can verify the information. In using this information, we will always adhere to the applicable privacy regulations.

Article 4 - Non-public information

We are not required to use non-public information.

1. When providing you with services, we can make use of information that you have provided to us. We may also make use of, for example, public information. Public information is information that can be known to everyone, for example, because this information has been published in newspapers or is available on the internet.
2. We may have information outside of our relationship with you that is not public. You cannot require us to use this information when providing services to you. This information could be confidential or price-sensitive information.

An example:

It is possible that we possess confidential information that a listed company is experiencing financial difficulties or that it is doing extremely well. We may not use this information when providing investment advice to you.

Article 5 - Engaging third parties

We are allowed to engage third parties. We are required to take due care when engaging third parties.

1. In connection with our services, we are allowed to engage third parties and outsource activities. If we do so in the execution of an agreement with you, this does not alter the fact that we are your contact and contracting party. A few examples:
 - a. Assets, documents of title, securities or financial instruments may be given in custody to a third party. We may do so in your name or in our own name.
 - b. Other parties are also involved in the execution of payment transactions.
 - c. We can also engage third parties in our business operations to, for example, enable our systems to function properly.
2. You may possibly provide us with a power of attorney for one or more specific legal acts. With this power of attorney, we can execute these legal acts on your behalf. Such legal acts are then binding for you. At least the following will apply with regard to any powers of attorney that we may receive from you:
 - a. If a counterparty is involved in the execution, we may also act as the counterparty.
For example:
We have your power of attorney to pledge credit balances and other assets that you have entrusted to us to ourselves (see Article 24 paragraph 1 of the GBC). If we use this power of attorney, we pledge your credit balances with us to ourselves on your behalf.
 - b. We may also grant the power of attorney to a third party. In that case, this third party may make use of the power of attorney. We are careful in choosing the third party to whom we grant the power of attorney.
 - c. If our business is continued (partially) by another party as the result of, for example, a merger or demerger, this other party may also use the power of attorney.
3. We exercise the necessary care when selecting third parties. If you engage or appoint another party yourself, then the consequences of that choice are for your account.

Article 6 - Risk of dispatches

Who bears the risk of dispatches?

1. We may possibly send money or financial instruments (such as shares or bonds) upon your instructions. The risk of loss of or damage to the dispatch is then borne by us. For example, if the dispatch is lost, we will reimburse you for the value.
2. We may also send other goods or documents of title, such as proof of ownership for certain goods (for example, a bill of lading), on your behalf. The risk of loss of and damage to the dispatch is then borne by you. However, if we cause damage through carelessness with the dispatch, then that damage is for our account.

Article 7 - Information about you and your representative

We require information about you and your representative. You are required to notify us of any changes.

1. Information.

We are legally obliged to verify your identity. Upon request, you are to provide us with, among others, the following information:

- a. Information about natural persons:
 - I. first and last names, date of birth, place of residence and citizen's (service) number. You must cooperate with the verification of your identity by providing us with a valid identity document that we deem suitable, such as a passport.
 - II. civil status and matrimonial or partnership property regime. This information may determine whether you require mutual consent for certain transactions or whether you possess joint property from which claims may be recoverable.
- b. Information about business customers: legal form, registration number with the Trade Register and/or other registers, registered office, VAT number, overview of ownership and control structure.

You are required to cooperate with us so that we can verify the information. We use this information for, for example, complying with legal obligations or

in connection with the services that we provide to you. We may also need this information with regard to your representative. Your representative must provide this information to us and cooperate in our verification of this information. This representative may be, for example:

- a. a legal representative of a minor (usually the mother or father)
- b. an authorised representative
- c. a director of a legal entity.

2. Notification of changes.

We must be notified immediately of any changes to the information about you and your representative. This is important for the performance of our legal obligations and our services to you. You may not require a representative for your banking affairs initially; however, you may require a representative later on. We must be informed of this immediately. Consider the following situations, for example:

- a. your assets and liabilities are placed under administration
- b. you are placed under legal constraint
- c. you are placed in a debt management scheme, are granted a (temporary) moratorium of payments or you are declared bankrupt, or
- d. you are, for some reason, unable to perform all legal acts (unchallengeable) yourself.

3. Storing information.

We are permitted to record and store information. In some cases, we are even required to do so. We may also make copies of any documents, for example, a passport, that serve to verify this information for our administration. We adhere to the applicable privacy laws and regulations in this respect.

Article 8 - Signature

Why do we require an example of your signature?

1. You may have to use your signature to provide consent for orders or other acts that you execute with us. There are written signatures and electronic signatures. In order to recognise your written signature, we need to know what your signature looks like. We may ask you to provide an example of your written signature and we may provide further

instructions in connection with this. You must comply with this. This also applies with regard to your representative.

2. We will rely on the example of your signature until you inform us that your signature has changed. This also applies for the signature of your representative.
3. You or your representative may possibly act in different roles towards us. You can be a customer yourself and also act as a representative for one or more other customers. You may have a current account with us as a customer and also hold a power of attorney from another customer to make payments from his current account. If you or your representative provides us with an example of your signature in one role, this example is valid for all other roles in which you deal or your representative deals with us.

Article 9 - Representation and power of attorney

You can authorise someone to represent you; however, we may impose rules on such an authorisation. We must be notified of any changes immediately. You and your representative must keep each other informed.

1. Representation.

You can be represented by an authorised representative or another representative. We may impose rules and restrictions on representation. For instance, rules regarding the form and content of a power of attorney. If your representative acts on your behalf, you are bound by these acts.

We are not required to (continue to) deal with your representative. We may refuse to do so, due to, for example:

- a. an objection against the person who acts as your representative (for example, due to misconduct)
- b. doubts about the validity or scope of the authority to represent you.

Your authorised representative may not grant the power of attorney granted to him to a third party, without our approval. This is important in order to prevent, for example, misuse of your account.

2. Changes in the representation.

If the authority of your representative (or his representative) changes or does not exist or no

longer exists, you must inform us immediately in writing. As long as you have not provided any such notification, we may assume that the authority continues unchanged. You may not assume that we have learned that the power of attorney has changed or does not exist or no longer exists, for example, through public registers. After your notification that the authority of your representative has changed or does not exist or no longer exists, we require some time to update our services. Your representative may have submitted an order shortly before or after this notification. If the execution of this order could not reasonably have been prevented, then you are bound by this.

3. Your representative adheres to the same rules as you. You must keep each other informed.

All rules that apply to you in your relationship with us also apply to your representative. You are responsible for ensuring that your representative adheres to these rules. You and your representative must constantly inform each other fully about everything that may be important in your relationship with us.

For example:

Your representative has a bank card that he or she can use on your behalf. This representative must comply with the same security regulations that you must comply with. When we make these regulations known to you, you must communicate these regulations to your representative immediately.

Article 10 - Personal data

How do we handle personal data?

1. We are allowed to process your personal data and that of your representative. This also applies to data regarding products and services that you purchase from us. Personal data provide information about a specific person. This includes, for example, your date of birth, address or gender. Processing personal data includes, among others, collecting, storing and using it. If we form a group together with other legal entities, the data may be exchanged and processed within this group. We may also exchange personal data with other parties that we engage for our business operations or for the

execution of our services. By other parties we mean, for example, other parties that we engage to assist with the operation of our systems or to process payment transactions. We adhere to the applicable laws and regulations and our own codes of conduct for this.

2. The exchange of data may mean that data enter other countries where personal data are less well-protected than in the Netherlands. Competent authorities in countries where personal data are available during or after processing may launch an investigation into the data.

Article 11 - (Video and audio) recordings

Do we make video / audio recordings of you?

1. We sometimes make video and/or audio recordings in the context of providing our services. You may possibly appear in a recording. When we make recordings, we adhere to the laws and regulations and our codes of conduct. For example, we make recordings for:
 - a. **Sound business operations and quality control.**
We may, for example, record telephone conversations in order to train our employees.
 - b. **Providing evidence.**
We may, for example, make a recording of:
 - I. an order that you give us by telephone; or
 - II. the telephone message with which you notify us of the loss or theft of your bank card.
 - c. **Crime prevention.**
For example: video recordings of cash machines.
2. If you are entitled to a copy of a video and/or audio recording or a transcript of an audio recording, please provide us with the information that will help us to retrieve the recording, for instance: the location, date and time of the recording.

Article 12 - Continuity of services

We aim to ensure that our facilities work properly. However, breakdowns and disruptions may occur.

Our services depend on (technical) facilities such as equipment, computers, software, systems, networks and the internet. We try to ensure that these facilities work properly. What can you expect as far as this is concerned? Not that there never will be a breakdown

or disruption. Unfortunately, this cannot always be prevented. We are not always able to influence this. Sometimes a (short) disruption of our services may be required for activities such as maintenance. We strive, within reasonable limits, to avoid breakdowns and disruptions, or to come up with a solution within a reasonable period.

Article 13 - Death of a customer

After your death

1. In the event of your death, we must be notified of this as soon as possible, for example, by a family member. You may have given us an order prior to your death. This may concern a payment order, for example. Until we receive the written notification of your death, we may continue to carry out orders that you or your representative have given. After we have received the notification of your death, we still require some time to update our services. For this reason, orders that we were given prior to or shortly after the notification of your death may still (continue to) be executed. Your estate is bound by these orders, provided their execution could not reasonably be prevented.
2. If we request a certificate of inheritance, the person who acts on behalf of the estate is required to provide us with it. This certificate of inheritance must be drawn up by a Dutch civil-law notary. Depending on the size of the estate and other factors, we may consider other documents or information to be sufficient.
3. You may have more than one beneficiary. We are not required to comply with information requests from individual beneficiaries. For instance, information requests concerning payments via your account.
4. Relatives may not know where the deceased held accounts. They are then able to acquire information from the digital counter that banks have collectively established on the website of the Dutch Banking Association or another service established for this purpose.

Article 14 - Communicating with the customer

How do we communicate with you?

1. **Different possibilities for communicating with you.**
We can communicate with you in different ways. For instance, we can make use of post, telephone, e-mail or internet banking.

2. **Post.**

You must ensure that we always have the correct address data. We can then send statements, messages, documents and other information to the correct address. Send us your change of address as soon as possible. If, due to your own actions, your address is not or no longer known to us, we are entitled to conduct a search for your address or have one conducted, at your expense. If your address is not or no longer known to us, we are entitled to leave documents, statements and other information for you at our own address. These are then deemed to have been received by you. You may make use of one of our products or services together with one or several others. Post for joint customers is sent to the address that has been indicated. If joint customers do not or no longer agree on the address to which the post should be sent, we may then determine which of their addresses we will send the post to.

3. **Internet banking.**

If you make use of internet banking, we can place statements, messages, documents and other information for you in internet banking. You must ensure that you read those messages as soon as possible. In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. Internet banking also includes mobile banking and (other) apps for your banking services or similar functionalities.

4. **E-mail.**

We may agree with you that we will send you messages by e-mail. In that case, you must ensure that you read such message as soon as possible.

Article 15 - The Dutch language

In which language do we communicate with you and when is a translation necessary?

1. The communication between you and us takes place

in Dutch. This can be different, if we agree otherwise with you on this matter. English is often chosen for international commercial banking.

2. If you have a document for us that is in a language other than Dutch, we may require a translation into Dutch. A translation into another language is only permissible if we have agreed to it. The cost of producing the translation will be borne by you. The translation must be performed by:
 - a. a translator who is certified in the Netherlands for the language of the document, or
 - b. someone else whom we consider suitable for this purpose.

Article 16 - Use of means of communication

Care and security during communication.

In order to prevent anything from going wrong in the communication process, you should be cautious and careful with means of communication. This means, for example, that your computer or other equipment is equipped with the best possible security against viruses, harmful software (malware, spyware) and other misuse.

Article 17 - Information and orders

Information that we require from you for our services.

1. We require information from you for the execution of our services. If we ask for information, you must provide us with it. It could also be the case that we do not request information but that you should nevertheless understand that we require this information. This information must also be provided.

For example:

You have an investment profile for your investments. If something changes as a result of which the financial risks become less acceptable for you, you must take action to have your investment profile modified.

2. Your orders, notifications and other statements must be on time, clear, complete and accurate. For example, if you wish to have a payment executed, you must list the correct number of the account to which the payment must be made. We may impose further rules for your orders, notifications or other statements that you submit to us. You must comply with these additional rules. If, for example, we

stipulate the use of a form or a means of communication, you are required to use this.

3. We are not obligated to execute orders that do not comply with our rules. We can refuse or postpone their execution. We will inform you about this. In specific cases, we may refuse orders or a requested service even though all requirements have been complied with. This could be the case, for example, if we suspect misuse.

Article 18 - Evidence and record keeping period of bank records

Our bank records provide conclusive evidence; however, you may provide evidence to the contrary.

1. We keep records of the rights and obligations that you have or will have in your relationship with us. Stringent legal requirements are set for this. Our records serve as conclusive evidence in our relationship with you; however, you may, of course, provide evidence to the contrary.
2. The law prescribes the period for which we must keep our records. Upon expiry of the legal recordkeeping period, we may destroy our records.

Article 19 - Checking information and the execution of orders, reporting errors and previously provided data

You must check information provided by us and the execution of orders and you must report errors. Regulations for previously provided data.

1. Checking data and the execution of orders.

If you make use of our internet banking, we can provide you with our statements by placing them in internet banking. By statements, we mean, for example, confirmations, account statements, bookings or other data. You must check statements that we place in internet banking for you as soon as possible for errors such as inaccuracies and omissions. In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. This includes mobile banking and (other) apps for your banking services or similar functionalities. Check written statements that you have received from us as soon as possible for errors such as

inaccuracies and omissions. The sending date of a statement is the date on which this occurred according to our records. This date can be stated on, for example, a copy of the statement or dispatch list. Check whether we execute your orders correctly and fully. Do this as quickly as possible. The same applies to any orders that your representative submits on your behalf.

2. Reporting errors and limiting loss or damage.

The following applies in respect of errors that we make when executing our services:

- a. If you discover an error (in a statement, for example), you must report this to us immediately. This is important because it will then be easier to correct the error and loss or damage may possibly be avoided. Moreover, you are required to take all reasonable measures to prevent an error from resulting in (further) loss or damage.

For example:

You instructed us to sell 1,000 of your shares and you notice that we only sold 100. If you would still like to have your instructions carried out to the full, then you should notify us of this immediately. We can then sell the remaining 900. In this way, a loss caused by a drop in prices may possibly be avoided or limited. It may be that you are expecting a statement from us but do not receive it. Report this to us as soon as possible. For example, you are expecting an account statement from us but do not receive it. Then we can still send this statement to you. You can check it for any errors.

- b. If we discover an error, we will try to correct it as quickly as possible. We do not require your permission for this. If a statement submitted earlier appears to be incorrect, you will receive a revised statement. It will reflect the fact that the error has been corrected.
- c. Should a loss or damage arise, you may be entitled to compensation, depending on the circumstances.

3. Information provided earlier.

You may receive information that we have already provided to you again if you so request and your request is reasonable. We may charge you for this,

which we will inform you about beforehand. We are not required to provide you with information that we have provided earlier if we have a good reason for this.

Article 20 - Approval of bank statements

After a period of 13 months, our statements are deemed to have been approved by you.

It may be that you disagree with one of our statements (such as a confirmation, account statement, invoice or other data). You may, of course, object to the statement, but there are rules that govern this process. If we do not receive an objection from you within 13 months after such a statement has been made available to you, the statement will be regarded as approved by you. This means that you are bound by its content. After 13 months, we are only required to correct arithmetical errors. Please note: this does not mean that you have 13 months to raise an objection. According to Article 19 of the GBC, you are required to check statements and report inaccuracies and omissions to us immediately. Should you fail to do so, then damage may be for your account, even if the objection is submitted within 13 months.

Article 21 - Retention and confidentiality requirements

You must take due care with codes, forms and cards. Suspected misuse must be reported immediately.

1. You must handle codes, forms, (bank) cards or other tools with due care and adequate security. This will enable you to prevent them from falling into the wrong hands or being misused by someone.
2. A code, form, card or other tool may in fact, fall into the wrong hands, or someone may or may be able to misuse it. If you know or suspect such is the case, you must notify us immediately. Your notification will help us to prevent (further) misuse.
3. Take into account that we impose additional security rules (such as the Uniform Security Rules for Private Individuals).

Article 22 - Rates and fees

Fees for our products and services and changes to our rates.

1. You are required to pay us a fee for our products and services. This fee may consist of, for example, commission, interest and costs.
2. We will inform you about our rates and fees to the extent that this is reasonably possible. We will ensure that this information is made readily available to you, for example, on our website or in our branches. If, through an obvious error on our part, we have not agreed upon a fee or rate with you, we may charge you at most a fee according to the rate that we would charge in similar cases.
3. We may change a rate at any time, unless we have agreed with you on a fixed fee for a fixed period. Rate changes may occur due to, for example, changes in market circumstances, changes in your risk profile, developments in the money or capital market, implementation of laws and regulations or measures by our supervisors. If we change our rates based on this provision, we will inform you prior to the rate change to the extent that such is reasonably possible.
4. We are permitted to debit our service fee from your account. This debit may result in a debit balance on your account. You must then immediately clear the debit balance by depositing additional funds into your account. You must take care of this yourself, even if we do not ask you to do so. The debit balance does not have to be cleared if we have explicitly agreed with you that the debit balance is permitted.

Article 23 - Conditional credit entries

In the event that you expect to receive a payment through us, we may then be willing to provide you with an advance on this payment. This will be reversed if something goes wrong with this payment.

If we receive an amount for you, then you will receive a credit entry for this amount with us. Sometimes, we will credit the amount already even though we have not yet (definitively) received the amount. In this way, you can enjoy access to the funds sooner. We do set the condition that we will be allowed to reverse the credit entry if we do not receive the amount for you or must repay it. Thus we may have to reverse the payment of a cheque because it turned out to be a forgery or not to be covered by sufficient funds. If it concerns the

payment of a cheque, we refer to this condition when making the payment. When reversing the credit entry, the following rules apply:

- a. If the currency of the credit amount was converted at the time of the credit entry, we may reconvert the currency back to the original currency. This takes place at the exchange rate at the time of the reconversion.
- b. We may incur costs in connection with the reversion of the credit entry. These costs will be borne by you. This may, for example, include the costs of the reconversion.

Article 24 - Right of pledge on, among others, your credit balances with us

You grant us a right of pledge on, among others, your credit balances with us and securities in which you invest through us. This right of pledge provides us with security for the payment of the amounts that you owe us.

1. You are obliged to grant us a right of pledge on assets as security for the amounts that you owe us. In this regard, the following applies:
 - a. You undertake to pledge the following assets, including ancillary rights (such as interest), to us:
 - I. all (cash) receivables that we owe you (irrespective of how you acquire that receivable)
 - II. all of the following insofar as we (will) hold or (will) manage it for you, with or without the engagement of third parties and whether or not in a collective deposit: moveable properties, documents of title, coins, banknotes, shares, securities and other financial instruments
 - III. all that (will) take the place of the pledged assets (such as an insurance payment for loss of or damage to assets pledged to us).
 This undertaking arises upon the GBC becoming applicable.
 - b. The pledge of assets is to secure payment of all amounts that you owe us or will come to owe to us. It is not relevant how these debts arise. The debts could, for example, arise due to a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
 - c. Insofar as possible, you pledge the assets to us. This pledge arises upon the GBC becoming applicable.

d. You grant us a power of attorney to pledge these assets to ourselves on your behalf and to do this repeatedly. Therefore, you do not have to sign separate deeds of pledge on each occasion. The following also applies to this power of attorney:

- I. This power of attorney furthermore implies that we may do everything necessary or useful in connection with the pledge, such as, for example, give notice of the pledge on your behalf.
- II. This power of attorney is irrevocable. You cannot revoke this power of attorney. This power of attorney ends as soon as our relationship with you has ended and is completely settled.
- III. We may grant this power of attorney to a third party. This means that the third party may also execute the pledge.

For example:

If we form a group together with other legal entities, we may, for instance, delegate the execution of the pledge to one of the other legal entities.

This power of attorney arises upon the GBC becoming applicable.

- e. You guarantee to us that you are entitled to pledge the assets to us. You also guarantee to us that no other party has any right (of pledge) or claim to these assets, either now or in the future, unless we explicitly agree otherwise with you.
2. In respect of the right of pledge on the assets, the following also applies:
- a. You can ask us to release one or more pledged assets. We will comply with this request if the remaining assets to which we retain rights of pledge provide us with sufficient cover for the amounts that you owe us or will come to owe us. By release, we mean that you may use the assets for transactions in the context of the agreed upon services (for example, use of your credit balances for making payments). For assets that we keep for you, release means that we return the assets to you. Other forms of release are possible if we explicitly agree upon this with you.
 - b. We may use our right of pledge to obtain payment for the amounts that you owe us. This also implies the following:

- I. If you are in default with regard to the payment of the amounts that you owe to us, we may sell the pledged assets or have them sold. We may then use the proceeds for the payment of the amounts that you owe us. You are considered to be in default, for example, when you must pay us an amount due by a specific date and you do not do so. We will not sell or have any more of the pledged assets sold than, according to a reasonable assessment, is required for payment of the amounts that you owe us.
- II. If we have a right of pledge on amounts that we owe you, we may also collect these amounts. We may then use the payment received for the payment of the amounts that you owe us, as soon as those payments are due and payable.
- III. If we have used the right of pledge for the payment of the amounts that you owe us, we will notify you of this fact as soon as possible.

Article 25 - Set-off

We can offset the amounts that we owe you and the amounts that you owe us against one another.

1. We may at any time offset all amounts you owe us against all amounts we owe you. This offsetting means that we “cancel” the amount you owe us against an equal amount of the amount we owe you. We may also offset amounts if:
 - a. the amount you owe us is not due and payable
 - b. the amount we owe you is not due and payable
 - c. the amounts to be offset are not in the same currency
 - d. the amount you owe us is conditional.
2. If we wish to use this article to offset amounts that are not due and payable, there is a restriction. We then only make use of our set-off right in the following cases:
 - a. Someone levies an attachment on the amount we owe you (for example, your bank account credit balance) or in any other manner seeks recovery from such claim.
 - b. Someone obtains a limited right to the amount we owe you (for instance, a right of pledge on your bank account credit balance).

- c. You transfer the amount we owe you to someone else.
- d. You are declared bankrupt or subject to a (temporary) moratorium of payments.
- e. You are subject to a legal debt management scheme or another insolvency scheme.

This restriction does not apply if the claims are in different currencies. In the latter case, we are always permitted to offset.

- 3. If we proceed to offset in accordance with this article, we will inform you in advance or otherwise as soon as possible thereafter. When making use of our set-off right, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC.
- 4. Amounts in different currencies are set off at the exchange rate on the date of set-off.

Article 26 - Collateral

If we so request, you are required to provide us with collateral as security for the payment of the amounts you owe us. This article lists a number of rules that may be important with respect to providing collateral.

- 1. You undertake to provide us with (additional) collateral as security for the payment of the amounts that you owe us immediately at our request. This collateral may, for example, be a right of pledge or a mortgage on one of your assets. The following applies with regard to the collateral that you must provide to us:
 - a. This collateral serves as security for the payment of all amounts that you owe us or will come to owe us. It is not relevant how these debts arise. These debts could arise due to, for example, a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
 - b. You are not required to provide more collateral than is reasonably necessary. However, the collateral must always be sufficient to cover the amounts that you owe us or will come to owe us. In assessing this, we take into account your risk profile, our credit risk with you, the (coverage) value of any collateral that we already have, any change in the assessment of such factors, and all other factors or circumstances for which we can demonstrate that they are relevant for us.
 - c. You must provide the collateral that we require.

If, for example, we request a right of pledge on your inventory, you cannot provide us with a right of pledge on company assets instead.

- d. Providing collateral could also be that you agree that a third party, who has obtained or will obtain collateral from you, acts as a surety or guarantor for you and is able to take recourse against such. This agreement also includes that we may stand surety or act as guarantor for you towards that third party and that we are able to take recourse from the collateral that we will obtain or have obtained from you.
- e. If we demand that existing collateral be replaced by other collateral, you must comply. This undertaking arises upon the GBC becoming applicable.
- 2. If another bank continues all or part of our business and as a consequence you become a client of this other bank, there is the issue of whether the other bank can make use of our rights of pledge and rights of mortgage for your debt. In the event that no explicit agreement is made at the time of the establishment of the right of pledge or right of mortgage, the agreement applies that this right of pledge or right of mortgage is intended as security not only for us but for the other bank as well. If the collateral pertains to future amounts that you may come to owe us, this also applies to the future amounts that you may come to owe that other bank.
- 3. We can terminate all or part of our rights of pledge and rights of mortgage at any moment by serving notice to this effect. This means, for example, that we can determine that the right of pledge or right of mortgage does continue to exist but, from now on, no longer covers all receivables for which it was initially created.
- 4. If we receive new collateral, existing collateral will continue to exist. This is only different if we make an explicit agreement to that effect with you on this. An example is the case where we mutually agree that you should provide new collateral to replace existing collateral.
- 5. It may be that we, by virtue of previous general (banking) conditions, already have collateral, rights to collateral and set-off rights. This will remain in full force in addition to the collateral, rights to collateral and set-off rights that we have by virtue of these GBC.

Article 27 - Immediately due and payable

You are required to comply with your obligations. Should you fail to do so, we can declare all amounts that you owe us immediately due and payable.

You are required to promptly, fully and properly comply with your obligations. By obligations, we are not only referring to the amounts that you owe us, but also other obligations. An example of the latter is your duty of care under Article 2 paragraph 2 of the GBC. You may nevertheless possibly be in default with regard to the fulfilment of an obligation. In that event, the following applies:

- a. We may then declare all amounts that you owe us immediately due and payable, including the claims arising from an agreement with which you do comply. We will not exercise this right if the default is of minor importance and we will comply with our duty of care as specified in Article 2 paragraph 1 of the GBC.

For example:

Suppose you have a current account with us on which, by mutual agreement, you may have a maximum overdraft of € 500. However, at one point in time your debit balance amounts to € 900. You then have an unauthorised debit balance of € 400 on your current account. If, in addition, you have a mortgage loan with us, this deficit is not sufficient reason to demand repayment of your mortgage loan. Of course, you must comply with all of your obligations in connection with the mortgage loan and settle the deficit as soon as possible.

- b. If we do declare our claims immediately due and payable, we will do so by means of a notice. We will tell you why we are doing so in that notice.

Article 28 - Special costs

Which special costs may we charge you?

1. We may become involved in a dispute between you and a third party involving, for example, an attachment or legal proceedings. This may cause us to incur costs. You are required to fully compensate us for any such costs as we are not a party to the dispute between you and the other party. Such costs may consist of charges for processing an attachment that a creditor levies on the credit

balances that we hold for you. They may also involve the expense of engaging a lawyer.

2. We may also incur other special costs in connection with our relationship. You are required to compensate us for these costs to the extent that compensation is reasonable. These costs could concern appraisal costs, advisory fees and costs for extra reports. We will inform you why the costs are necessary. If there is a legal regime for special costs, it will be applied.

Article 29 - Taxes and levies

Taxes and levies in connection with the providing of our services will be paid by you.

Our relationship with you may result in taxes, levies and such. You are required to compensate us for them. They may include payments that we must make in connection with the services that we provide to you (for example: a fee owed to the government when establishing security rights). Mandatory law or an agreement with you may result in some other outcome. Mandatory law is the law from which neither you nor we can depart.

Article 30 - The form of notifications

How can you inform us?

If you want to inform us of something, do so in writing. We may indicate that you may or should do this in another manner, for example, through internet banking, by e-mail or telephone.

Article 31 - Incidents and emergencies

You cooperation in response to incidents and emergencies or the imminent likelihood of them.

It may happen that a serious event threatens to disrupt, disrupts or has disrupted the providing of our services. One example is a hacker attack on the banking internet system. Within reasonable limits, we can ask you to help us continue to provide an undisrupted service and to prevent damage as much as possible. You are required to comply with this. However, you must always check that the request is, in fact, coming from us. If in doubt, you should contact us.

Article 32 - Invalidity or annulability

What is the result if a provision proves to be invalid?

In the event that a provision in these GBC is invalid or has been annulled this provision is then invalid. The invalid provision will be replaced by a valid provision that is as similar as possible to the invalid provision. The other provisions in the GBC remain in effect.

Article 33 - Applicable law

Principle rule: Dutch law applies to the relationship between you and us.

Our relationship is governed by the laws of the Netherlands. Mandatory law or an agreement with you may result in a different outcome. Mandatory law is the law from which neither you nor we can depart.

Article 34 - Complaints and disputes

How do we resolve disputes between you and us?

1. We would very much like you to be satisfied with the providing of our services. If you are not satisfied, do inform us of this. We will then see if we can offer a suitable solution. Information about the complaints procedure to be followed can be found on our website and is also available at our offices.
2. Disputes between you and us shall only be brought before a Dutch Court. This applies when you appeal to a court as well as when we do so. Exceptions to the above are:
 - a. If mandatory law indicates a different competent court, this is binding for you and us.
 - b. If a foreign court is competent for you, we can submit the dispute to that court.
 - c. You can refer your dispute with us to the competent disputes committees and complaint committees.

Article 35 - Terminating the relationship

You are authorised to terminate the relationship. We can do so as well. Termination means that the relationship is ended and all current agreements are settled as quickly as possible.

1. You may terminate the relationship between you and us. We can do so as well. It is not a condition

that you are in default with regard to an obligation in order for this to occur. When we terminate the relationship, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC.

Should you inquire as to why we are terminating the relationship, we will inform you in that respect.

2. Termination means that the relationship and all on-going agreements are terminated. Partial termination is also possible. In this case, for example, certain agreements may remain in effect.
3. If there are provisions for the termination of an agreement, such as a notice period, they shall be complied with. While the relationship and the terminated agreements are being settled, all applicable provisions continue to remain in force.

Article 36 - Transfer of contracts

Your contracts with us can be transferred if we transfer our business.

We can transfer (a part of) our business to another party. In that case, we can also transfer the legal relationship that we have with you under an agreement with you. Upon the GBC becoming applicable, you agree to cooperate in this matter in advance. The transfer of the agreement with you is also called a transfer of contract. Naturally, you will be informed of the transfer of contract.

Article 37 - Amendments and supplements to the General Banking Conditions

This article indicates how amendments of and supplements to the GBC occur.

The GBC can be amended or supplemented. Those amendments or supplements may be necessary because of, for example, technical or other developments. Before amendments or supplements come into effect, representatives of Dutch consumer and business organisations will be approached for consultation. During these consultations, these organisations can express their opinions on amendments or supplements and about the manner in which you are informed about them.

Amended or supplemented conditions will be filed with the Registry of the District Court in Amsterdam and will not come into effect until two months after the date of filing.

Client Relationship Conditions

1. Definitions

The following definitions are used in these conditions:

Term	Definition
General Conditions of ABN AMRO Bank N.V.	the entirety of the applicable conditions comprising the General Banking Conditions and the Client Relationship Conditions of the bank.
Banking Service	service, product, advice or facility (in the widest sense of the word) provided by the bank for the benefit of one or more of its clients.
Communication	notice, statement or other exchange of information.
Communication Channel	channel or method by which Communication can take place (e.g. telephone, the Internet, post or verbal contact).
Client’s Electronic Domain	secure electronic environment made available by the bank to an individual client for the exchange of Communications between that client and the bank.
Form	standardised paper or electronic document made available by the bank for use in sending a Communication to the bank.
Client Identifier	means by which a natural or legal person can identify himself/ herself/itself as a client, or representative of a client, during an exchange of Communications (examples include passwords, codes, signatures, legal proof of identity, other data, characteristics and/or procedures, whether or not in combination).
Bank Statement	a Communication in which the bank informs the client of transactions, entries and/or other data concerning the client that are recorded by the bank.
Client Relationship Conditions	these conditions

Terms used in the singular in the Client Relationship Conditions include the plural and vice versa (unless the context requires otherwise).

2. Applicable conditions

The Client Relationship Conditions apply to all existing and future legal relationships between the bank and the client, in so far as not provided otherwise in agreements and/or in specific conditions. If the relationship between the bank and the client is terminated, the General Conditions of ABN AMRO Bank N.V. will continue to apply to the winding-up of the relationship. Banking Services are also governed by specific conditions applied by the bank for the relevant Banking Service. These specific conditions are made available to the client in connection with the relevant Banking Service. The bank may refuse to provide Banking Services to the client and may also attach further conditions to the provision thereof.

Unless agreed otherwise, the bank may terminate Banking Services or alter the specific conditions applicable to them. If an agreement concerning a Banking Service is terminated, the applicable specific conditions will continue to apply to the winding-up of the relationship. In so far as provisions may conflict, the provisions of the applicable specific conditions will take precedence, followed successively by those of the Client Relationship Conditions and those of the General Banking Conditions. The bank determines through which of its branches or other sales channels it provides Banking Services, and is entitled to set further rules or impose further limitations in this regard and to alter them from time to time.

3. Orders, obligations and performance

Unless agreed otherwise, the bank will perform its due and payable obligations resulting from an order received from the client within a reasonable period

after the client has requested execution of the order. The client may only validly retract a notification requesting the bank to execute an order with the cooperation of the bank. If the client requests that the bank not execute an order, the bank will endeavour to prevent execution in so far as can reasonably be expected of it. If the bank does not succeed, the execution which nonetheless takes place will be for the account and risk of the client. Instructions to debit or credit an account may in any event be carried out by the bank by debiting or crediting, as the case may be, the account with the number stated by the client, irrespective of whether this number corresponds to any other data that may have been supplied by the client (such as the name of the account holder). The bank is not obliged, in any case, to execute orders or perform other obligations if:

- I. the bank has reasonable grounds for doubting whether, as a result of such execution or performance, it will be released from a due and payable obligation to which it is subject (if, for example, it doubts the existence or size of a debt or the identity or capacity of the person requesting payment); and/or
- II. the client must use a particular Client Identifier for the purpose of such execution or performance and such Client Identifier does not function (or does not function properly) or the bank has reasonable grounds for assuming that unauthorised use of this Client Identifier is being or may be made.

4. Debt position, bank account and currency exchange

The bank may administer receivables owed by and debts owed to the client on a current account (bank account) in the client's name. Crediting of the current account means that the client acquires a claim against the bank for this amount or that a debt owed by the client to the bank is reduced by this amount. Debiting means that the bank acquires a claim against the client for this amount or that a debt owed by the bank to the client is reduced by this amount. The bank may rectify incorrect entries.

The client is not entitled to have a debit balance on his bank account, unless he has expressly agreed otherwise with the bank in advance. The client must

always ensure that there are sufficient funds in the account to prevent an unauthorised debit balance occurring as a result of a debiting transaction (e.g. due to the execution of an order). If such a debit balance nonetheless occurs, the client must clear this balance immediately and without notice of default. If the execution of an order will result, or has resulted, in an unauthorised debit balance, the bank is entitled to refuse to execute the order or reverse its execution. Claims of the client against the bank may not be assigned or pledged to a person other than the bank, except with the prior written consent of the bank.

If the bank has more than one claim against the client, it may itself determine the order in which amounts to be credited are applied to the settlement of these claims, unless the client makes a payment to the bank and specifies which claim he is paying.

Currency exchange will be based on the exchange rates set by the bank as these apply at the time of the currency exchange. The bank may convert amounts to be maintained in a bank account that are not denominated in the currency of that account into the currency of that account through currency exchange.

5. Bank account authorisation

If the client has issued an otherwise unspecified authorisation in respect of a bank account, the bank is entitled to assume that the authorised representative is in any event fully competent to carry out the following in respect of that account:

- I. make use of the amount available for payment in the account, irrespective of whether it derives from a credit balance or a credit facility;
- II. take cognizance of all Bank Statements that the bank provides in respect of the account, in so far as this is done through a Communication Channel accessible to the authorised representative;
- III. give orders for the purchase or sale of securities subject to the conditions and limits applicable to the client himself.

6. Communication channels

The client may make use of all Communication Channels made available to him by the bank. A

representative of the client may make use of the same Communication Channels as the client, except in so far as the client agrees otherwise with the bank. The bank may, at the request of the client or otherwise, block the use of specific Communication Channels by the client or the representative or impose restrictions on their use.

7. Client identification, client identifiers and statement of agreement

When communicating with the bank in his capacity as client (or representative of the client), the client (or his representative) must, at the bank's request, identify himself to the satisfaction of the bank and enable the bank to verify his identity. For this purpose the client must make use of the Client Identifiers to be designated by the bank, such as legal proof of identity and Client Identifiers supplied by the bank. A Client Identifier supplied by the bank can consist of, among other things, a specific manner of client identification facilitated by the bank or an identifier that the bank has enabled the client to generate (e.g. by choosing a password).

Unless agreed otherwise, a Client Identifier supplied by the bank, including (permanent or temporary) passwords or codes, is strictly personal and may be used only by the person agreed between the client and the bank to be the user (i.e. the client himself or his representative). The agreed user must never disclose passwords and codes and must comply with all rules set by the bank concerning the Client Identifier. Unauthorised use of a Client Identifier supplied by the bank is in any case deemed to include any use of the Client Identifier, including (permanent or temporary) passwords and/or codes, by a person other than the agreed user himself, irrespective of whether the use occurs with the client's consent. Making or using (or allowing the making or use of) a copy of a Client Identifier or of secret data forming part thereof is also not permitted and constitutes unauthorised use.

If a Client Identifier supplied by the bank to the client (or his representative) is used for the purpose of a Communication, that Communication will be attributed to the client. A Client Identifier (e.g. a bank card with PIN) may, if the bank facilitates this, also be used to

place an electronic signature or otherwise express consent. An electronic signature has the same legal consequences as a handwritten signature. The bank may refuse to accept forms of electronic signature that have not been agreed between the client and the bank.

8. Withdrawal and replacement of client identifier

The bank may withdraw and replace a Client Identifier it has supplied, even if its period of validity has not yet expired. The bank may also block or withdraw a Client Identifier it has supplied (or arrange for it to be blocked or withdrawn) if:

- I. improper use is made of the Client Identifier;
- II. the bank has reasonable grounds for assuming that unauthorised use of the Client Identifier is being or may be made;
- III. a debt owed by the bank to the client or assets held by bank for the client are seized or attached; an application for or adjudication in bankruptcy, a suspension of payments, a statutory debt restructuring or another insolvency arrangement concerning the client is made or granted; the client is made the subject of a guardian-ship order or the client dies or some other circumstance occurs as a result of which the client wholly or partially loses the right to manage or control his assets;
- IV. the relationship between the client and the bank is terminated;
- V. another reasonable ground exists.

As soon as the bank no longer has a ground for blocking or withdrawing the Client Identifier, the bank will release or replace it at the request of the client.

9. Use of forms

The client may not make or allow unauthorised use of personalised Forms that the bank supplies to him (or his representative). Unauthorised use of a Form supplied by the bank is deemed to include any use of the Form by a person other than the agreed user himself, irrespective of whether this use occurs with the consent of the client.

10. Client's electronic domain

If use of the Client's Electronic Domain is agreed between the client and the bank, they may each use

the Client's Electronic Domain for Communications with each other. The following rules will then apply to the use of the Client's Electronic Domain:

- I. The right to use the Client's Electronic Domain is strictly personal. The Client (or his representative), as agreed user of the Client's Electronic Domain, may only use it himself, subject to the rules prescribed by the bank for this purpose and without the intermediary of third parties not permitted by the bank. Any other use of the Client's Electronic Domain constitutes unauthorised use, irrespective of whether this other use occurs with the consent of the client.
- II. The client will arrange for the equipment and accessories needed for the use of the Client's Electronic Domain himself. In order to open (i.e. log in to) the Client's Electronic Domain, the client must identify himself using a Client Identifier designated by the bank. After using the Client's Electronic Domain, the client will close (i.e. log out of) the Client's Electronic Domain. Use between the opening and closing of the Client's Electronic Domain will count as use by the client and will be fully attributed to the client. As long as the Client's Electronic Domain is open, the client will not leave the equipment used for this purpose unattended in order to prevent unauthorised use by other persons.
- III. The client agrees that the bank may supply him with Bank Statements and/or other Communications by making them accessible in the Client's Electronic Domain. As soon as the bank has made a Bank Statement or other Communication accessible to the client in the Client's Electronic Domain, this Bank Statement or Communication will be deemed to have been received by the client. The client expressly agrees that the bank may also use the Client's Electronic Domain to notify the client of the text of existing or future versions of the General Banking Conditions, the Client Relationship Conditions or other conditions, whether general or specific.
- IV. The client may use the Client's Electronic Domain only for Communications to the bank if this has been agreed upon with the bank for the purpose of the Communication or if he uses a Form made available to him by the bank within the Client's Electronic Domain for the purpose of the relevant Communication.

- V. A Communication through the Client's Electronic Domain has the same legal consequences as a written Communication. In the case of Communications to the bank, the client may invoke this provision only if he observes the rules for Communication through the Client's Electronic Domain.

11. Saving communications, processing time and proof of communication

The client is responsible for saving and/or printing out Communications between him and the bank. If the client concludes an agreement electronically with the bank, the client will save and/or print out this agreement, together with the accompanying conditions, for future use and the bank need not therefore keep the agreement accessible in electronic form for the client.

The client accepts that the bank needs a reasonable period to respond to Communications from the client and to include up-to-date information in a Bank Statement or other Communication to the client.

A copy of a Communication stored by the bank will serve as conclusive evidence of that Communication vis-à-vis the client, subject to proof to the contrary.

12. Further communication rules

The bank is entitled to introduce further usage, security, procedural and other rules and/or restrictions relating to Communication and Communication Channels, Client Identifiers, Forms or data carriers (and their use) and to alter them from time to time. These rules/restrictions may entail that the client must use or not use, as the case may be, a particular Communication Channel for a particular Communication and/or must use a Client Identifier, a signature (including an electronic signature), Form, data carrier or other tool designated by the bank and/or specify certain data in this connection and comply with procedures or rules. The bank may also make a distinction in this connection according to the topic, client category or other factors it deems relevant. The client (and his representative) will comply with all rules and restrictions of the bank concerning Communication and Communication Channels, Client Identifiers, Forms or data carriers

(and their use). The client accepts that he will bear the consequences of noncompliance, including the risk that a Communication is not dealt with by the bank or is dealt with only after some delay.

13. Communication and security obligations of the client

In any event, the client (and his representative) has the following security obligations to the bank:

- I. The client will take whatever measures can reasonably be expected of him to prevent an order or other Communication being transmitted in his name to the bank improperly and/or against his will, due to any cause whatever, and to prevent loss or damage occurring as a consequence of such a Communication. The client will become familiar and strictly comply with all rules and further usage, security, procedural and other rules set by the bank with regard to Communication and Communication Channels, Client Identifiers, Forms or data carriers (and their use).
- II. The client will deal carefully and securely with Communications and Communication Channels (including the Client's Electronic Domain), and, in the case of Communication through the Client's Electronic Domain and other electronic Communication, only use suitable, secure equipment and software, together with the most up-to-date security measures, antivirus software and firewalls to prevent viruses, spyware, phishing and other abuse.
- III. The client will treat tools such as Client Identifiers and personalised Forms securely and with due care and prevent their unauthorised use, will not disclose (permanent or temporary) Client Identifier passwords and codes or allow them to be used by unauthorised persons and will not copy Client Identifiers or associated secret data (or allow them to be copied).
- IV. As soon as the client knows or should suspect that a Communication in his name is being or may be transmitted to the bank improperly and/or against his will, he will immediately report this to the bank. Such a report must in any event be made as soon as a client knows or should suspect that unauthorised use is or is possibly being made or may be made of a personalised Form or a Client Identifier, or that a

Client Identifier password or code is or may be known to, or may be used by, an unauthorised person, or that a copy has or has possibly been made of a Client Identifier or associated secret data, or that any other security incident has occurred. The client will comply with the further rules of the bank in this connection and any directions of the bank aimed at mitigating loss or damage. The client will also cooperate in clarifying the circumstances and, at the request of the bank, report the incident to the authorities.

14. Communication and security obligations of the bank

In any event, the Bank has the following security obligations to the client:

- I. The bank will take whatever measures can reasonably be expected of it to prevent it relying on an order or other Communication in the name of the client which is transmitted to it improperly and/or against the client's will.
- II. The bank will ensure in the case of Communication through the Client's Electronic Domain that the Client's Electronic Domain fulfils the security standards that can reasonably be expected of it, considering – among other things – its intended use.
- III. The bank will ensure that Client Identifiers it supplies fulfil the security standards that can reasonably be expected of them, considering – among other things – their intended use.
- IV. As soon as the bank receives a report as referred to in Article 13 (IV), the bank will take appropriate measures to prevent (further) unauthorised use in so far as this is reasonably possible.

In fulfilling these security obligations the bank is entitled to assume that the client will properly fulfil his security obligations as referred to in Article 13.

15. Risk allocation

The risk of loss or damage which occurs because the bank relies on an order or other Communication in the name of the client which is transmitted to the bank improperly or against the client's will, will be allocated, subject to mandatory law, in accordance with the following rules:

- I. If the bank has failed to perform a security or other obligation to the client, the loss or damage will be for the account and at the risk of the bank in so far as the resulting loss or damage can be attributed to the bank.
- II. If the client has failed to perform a security or other obligation to the bank, the loss or damage will be for the account and at the risk of the client in so far as the resulting loss or damage can be attributed to the client.
- III. Provided that the bank has performed its security and other obligations, the loss or damage will also be for the account and at the risk of the client if:
 - in the Communication use (or unauthorised use) has been made of a Client Identifier supplied by the bank to the client (or his representative), a personalised paper Form and/or the Client's
 - the bank reasonably could rely on the fact that the Communication is proper and has been transmitted in keeping with the client's wishes.

16. Indirect or consequential loss or damage

Indirect or consequential loss or damage suffered by the client will at all times be for his own account and at his own risk and may not be attributed to the bank. However, the bank may not invoke this clause in the event of intent or gross negligence on its part.

17. Registration and information

The bank participates in registration systems, such as systems for the registration of loans, payment arrears or fraud.

The client may not invoke against the bank any general information emanating from the bank that does not specifically relate to the client. The bank may discontinue the provision of such information at any time.

18. Rights, powers and obligations

Agreed rights, powers or obligations do not detract from (statutory or agreed) rights, powers or obligations which can exist alongside them. Rights or powers may not be interpreted as obligations.

If the bank does not exercise its rights or powers (temporarily or otherwise), they will remain fully in

force and capable of being exercised. If the bank allows the client (temporarily or otherwise) to refrain from performing his obligations or to infringe a right or power of the bank, the client cannot derive any right or power from this against the bank.

19. Tools

Any tools provided to the client (such as forms or client identifiers) remain the bank's property. The client shall return these at the bank's first request.

20. Joint client

If two or more clients together obtain a Banking Service from the bank (e.g. a bank account) and they agree with the bank that this article is applicable, the following will apply to that Banking Service:

- I. Definitions: In this article each of the clients is referred to as a 'Joint Client' and the agreement relating to the Banking Service as the 'Agreement'.
- II. Rights of a Joint Client: Whenever the bank is under an obligation to the Joint Clients to deliver a performance with regard to a Banking Service, each of them has an independent right to such performance in its entirety. However, the bank need perform this obligation only once, and by performing it in relation to one Joint Client is thereby released from its obligation to the others. As soon as the Agreement ends for one of the Joint Clients, that Joint Client loses his right to claim any credit balance of the account and only the Joint Clients who continue the Agreement retain their right to such balance. However, if the Agreement ends simultaneously for all Joint Clients, each retains his right to payment of any credit balance.
- III. Juristic acts and (other) Communications of Joint Clients: Each Joint Client may perform all juristic acts (e.g., giving an order to the bank or an authorisation to a third party) and exchange all (other) Communications with the bank in relation to the Banking Service, independently and irrespective of the cooperation or objection of the other Joint Client(s). The legal consequences of such juristic acts and Communications are binding not only on the Joint Client concerned but also on the other Joint Clients, even if a debit balance occurs as a result. However, the bank is always entitled to require the consent of the other Joint Clients, before

acting upon such juristic acts or Communications. A Communication exchanged between the bank and one of the Joint Clients will be deemed to have been exchanged between the bank and each of the Joint Clients. The Joint Clients will keep each other informed in so far as is necessary.

- IV. Joint and several liability: Whenever the bank is entitled to require the Joint Clients to perform an obligation in relation to a Banking Service (e.g., due to a debit balance), each of them is jointly and severally liable for performance of the entire obligation. However, the Joint Clients need perform this obligation only once, and performance by one of them therefore releases the other(s) from liability. If the Agreement ends for a Joint Client, his joint and several liability will continue only with respect to obligations that were already in existence when the Agreement ended for him or that result from a legal relationship already in existence at that time. The Joint Clients waive all defences to which a debtor who is jointly and severally liable is entitled.
- V. Settlement among Joint Clients: The Joint Clients will, in so far as is necessary, settle among themselves the consequences of the Agreement and its performance for their mutual relationship.
- VI. End/continuation of the Agreement: Each Joint Client may, notwithstanding the provisions of III above, terminate the Agreement only in so far as it relates to himself. In the event of such termination, the Agreement will continue to exist between the other Joint Client(s) and the bank, unless the bank refuses such continuation. The bank may also attach conditions or limitations to any such continuation.

21. Alteration of client relationship conditions

The bank may alter and/or add to the Client Relationship Conditions at any time and declare the new version applicable to the client. The bank confirms that any new version will not take effect in relation to the client for a period of at least two months. The client will be bound by the new version at the end of this period, unless the client has terminated the relationship with the bank no later than on that date.

Further Information about the Protection of Personal Data

The bank and other companies forming part of the group to which the bank belongs process the personal data of existing and potential clients carefully and in accordance with legislation and regulations as well as codes of conduct binding on the bank for the protection of personal data and privacy. The processing is carried out for the purposes of operational efficiency and effectiveness and focuses particularly on the following activities:

- I. assessing and accepting existing and potential clients, entering into and performing agreements with existing and potential clients and processing payments;
- II. analysing personal data for statistical and research purposes;
- III. carrying out general and targeted marketing activities in order to establish, maintain and/or expand relationships with existing and potential clients;
- IV. safeguarding the security and integrity of the financial services sector, including detecting, identifying, combating and preventing attempted or actual criminal and other undesirable acts against the bank, the group to which the bank belongs and its clients and employees, as well as using and participating in warning systems;
- V. complying with statutory requirements;
- VI. managing the relationship with the client.

ABN AMRO Bank N.V., established in Amsterdam and entered in the Trade Register of the Amsterdam Chamber of Commerce under number 34334259.

